

<i>SERFF Tracking Number:</i>	<i>AUWL-125741919</i>	<i>State:</i>	<i>Arkansas</i>
<i>Filing Company:</i>	<i>Century Life Assurance Company</i>	<i>State Tracking Number:</i>	<i>39720</i>
<i>Company Tracking Number:</i>	<i>CD ANNUITY</i>		
<i>TOI:</i>	<i>A02I Individual Annuities- Deferred Non-Variable</i>	<i>Sub-TOI:</i>	<i>A02I.003 Single Premium</i>
<i>Product Name:</i>	<i>CD Annuity</i>		
<i>Project Name/Number:</i>	<i>/</i>		

## Filing at a Glance

Company: Century Life Assurance Company			
Product Name: CD Annuity	SERFF Tr Num: AUWL-125741919	State: ArkansasLH	
TOI: A02I Individual Annuities- Deferred Non-Variable	SERFF Status: Closed	State Tr Num: 39720	
Sub-TOI: A02I.003 Single Premium	Co Tr Num: CD ANNUITY	State Status: Approved-Closed	
Filing Type: Form	Co Status:	Reviewer(s): Linda Bird	
	Author: Linda DeStasio	Disposition Date: 08/05/2008	
	Date Submitted: 07/23/2008	Disposition Status: Approved	
Implementation Date Requested: On Approval		Implementation Date:	
State Filing Description:			

## General Information

Project Name:	Status of Filing in Domicile: Not Filed
Project Number:	Date Approved in Domicile:
Requested Filing Mode: Review & Approval	Domicile Status Comments:
Explanation for Combination/Other:	Market Type: Individual
Submission Type: New Submission	Group Market Size:
Overall Rate Impact:	Group Market Type:
Filing Status Changed: 08/05/2008	
State Status Changed: 08/05/2008	Deemer Date:
Corresponding Filing Tracking Number:	
Filing Description:	

These are single premium five-year and ten-year annuities, commonly referred to in the industry as CD annuities. The policyowner has the option at the end of the original five or ten years to reenter the annuity at the then current interest rate for an additional five or ten years. If the policyowner does not wish to lock in another policy period (s)he can continue the annuity at the guaranteed rate of 3%. These annuities are marketed through independent agents to the general public.

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Product Name:	CD Annuity		
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One endorsement allows the policyowner to remove extra funds without penalty in the event of confinement to a nursing home. The other endorsement brings the Misstatement of Age provision in line with Arkansas' requirements.

The additional application is a general application for use with this annuity and other annuities we intend to submit.

## Company and Contact

### Filing Contact Information

Linda DeStasio, Administrative Asst.  
PO Box 9510  
Wichita, KS 67277

ldestasio@iai-online.com  
(800) 333-2525 [Phone]  
(316) 794-8470[FAX]

### Filing Company Information

Century Life Assurance Company  
PO Box 9510  
Wichita, KS 67277  
(800) 333-2525 ext. 125[Phone]

CoCode: 94447  
Group Code:  
Group Name:  
FEIN Number: 43-1091065

State of Domicile: Oklahoma  
Company Type: Life & Health  
State ID Number:

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## Filing Fees

Fee Required?	No
Retaliatory?	No
Fee Explanation:	
Per Company:	No

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<i>Product Name:</i>	<i>CD Annuity</i>		
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## Correspondence Summary

### Dispositions

<b>Status</b>	<b>Created By</b>	<b>Created On</b>	<b>Date Submitted</b>
Approved	Linda Bird	08/05/2008	08/05/2008

### Objection Letters and Response Letters

<b>Objection Letters</b>				<b>Response Letters</b>		
<b>Status</b>	<b>Created By</b>	<b>Created On</b>	<b>Date Submitted</b>	<b>Responded By</b>	<b>Created On</b>	<b>Date Submitted</b>
Pending Industry Response	Linda Bird	07/31/2008	07/31/2008	Linda DeStasio	08/05/2008	08/05/2008

### Amendments

<b>Item</b>	<b>Schedule</b>	<b>Created By</b>	<b>Created On</b>	<b>Date Submitted</b>
Example of printed policy	Supporting Document	Linda DeStasio	08/05/2008	08/05/2008

### Filing Notes

<b>Subject</b>	<b>Note Type</b>	<b>Created By</b>	<b>Created On</b>	<b>Date Submitted</b>
Declaration Pages	Note To Reviewer	Linda DeStasio	08/05/2008	08/05/2008
Error on face page	Note To Reviewer	Linda DeStasio	08/01/2008	08/01/2008

<i>SERFF Tracking Number:</i>	<i>AUWL-125741919</i>	<i>State:</i>	<i>Arkansas</i>
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<i>TOI:</i>	<i>A02I Individual Annuities- Deferred Non-</i>	<i>Sub-TOI:</i>	<i>A02I.003 Single Premium</i>
	<i>Variable</i>		
<i>Product Name:</i>	<i>CD Annuity</i>		
<i>Project Name/Number:</i>	<i>/</i>		

## Disposition

Disposition Date: 08/05/2008

Implementation Date:

Status: Approved

Comment:

Rate data does NOT apply to filing.

SERFF Tracking Number: AUWL-125741919 State: Arkansas

Filing Company: Century Life Assurance Company State Tracking Number: 39720

Company Tracking Number: CD ANNUITY

TOI: A021 Individual Annuities- Deferred Non- Sub-TOI: A021.003 Single Premium  
Variable

Product Name: CD Annuity

Project Name/Number: /

Item Type	Item Name	Item Status	Public Access
Supporting Document	Certification/Notice		Yes
Supporting Document	Application		Yes
Supporting Document	Life & Annuity - Acturial Memo		No
Supporting Document	Life and Health Guaranty Assn.		Yes
Supporting Document	Filing Fees		Yes
Supporting Document	Example of printed policy		Yes
Form	Annuity Policy		Yes
Form	Annuity Policy Application		Yes
Form	Annuity Policy		Yes
Form	Annuity Policy Application		Yes
Form	Annuity Endorsement		Yes
Form	Annuity Application		Yes
Form	Annuity Endorsement		Yes
Form	Declaration Page		Yes
Form	Declaration Page		Yes
Form	Declaration Page		Yes
Form	Declaration Page		Yes

SERFF Tracking Number: AUWL-125741919 State: Arkansas  
Filing Company: Century Life Assurance Company State Tracking Number: 39720  
Company Tracking Number: CD ANNUITY  
TOI: A02I Individual Annuities- Deferred Non- Sub-TOI: A02I.003 Single Premium  
Variable  
Product Name: CD Annuity  
Project Name/Number: /

## Objection Letter

Objection Letter Status Pending Industry Response  
Objection Letter Date 07/31/2008  
Submitted Date 07/31/2008

Respond By Date

Dear Linda DeStasio,

This will acknowledge receipt of the captioned filing.

### Objection 1

- Annuity Policy (Form)
- Annuity Policy (Form)

Comment: Error in printing on the face page of policies.

Please feel free to contact me if you have questions.

Sincerely,

Linda Bird

## Response Letter

Response Letter Status Submitted to State  
Response Letter Date 08/05/2008  
Submitted Date 08/05/2008

Dear Linda Bird,

### Comments:

### Response 1

Comments: I noticed that the declaration page, which is supposed to be page 3 of the policy was not included in the original submission. I have attached both here.

### Related Objection 1

Applies To:

- Annuity Policy (Form)
- Annuity Policy (Form)

SERFF Tracking Number: AUWL-125741919 State: Arkansas  
 Filing Company: Century Life Assurance Company State Tracking Number: 39720  
 Company Tracking Number: CD ANNUITY  
 TOI: A02I Individual Annuities- Deferred Non- Sub-TOI: A02I.003 Single Premium  
 Variable  
 Product Name: CD Annuity  
 Project Name/Number: /

Comment:  
 Error in printing on the face page of policies.

#### Changed Items:

No Supporting Documents changed.

#### Form Schedule Item Changes

Form Name	Form Number	Edition Date	Form Type	Action	Action Specific Data	Readability Score	Attach Document
Declaration Page	SPDA/5		Policy/Contract/Fraternal Certificate: Amendment, Insert Page, Endorsement or Rider	Initial		40	_Spec_5.pdf
Declaration Page	SPDA/10		Policy/Contract/Fraternal Certificate: Amendment, Insert Page, Endorsement or Rider	Initial		40	_Spec_10.pdf

No Rate/Rule Schedule items changed.

## Response 2

Comments: Added declaration pages

#### Related Objection 1

Applies To:

- Annuity Policy (Form)
- Annuity Policy (Form)

Comment:

Error in printing on the face page of policies.

#### Changed Items:

No Supporting Documents changed.

SERFF Tracking Number: AUWL-125741919 State: Arkansas  
 Filing Company: Century Life Assurance Company State Tracking Number: 39720  
 Company Tracking Number: CD ANNUITY  
 TOI: A02I Individual Annuities- Deferred Non- Sub-TOI: A02I.003 Single Premium  
 Variable  
 Product Name: CD Annuity  
 Project Name/Number: /

### Form Schedule Item Changes

Form Name	Form Number	Edition Date	Form Type	Action	Action Specific Data	Readability Score	Attach Document
Declaration Page	SPDA/5		Policy/Contract/Fraternal Certificate: Amendment, Insert Page, Endorsement or Rider	Initial		40	_Spec_5.pdf
Declaration Page	SPDA/10		Policy/Contract/Fraternal Certificate: Amendment, Insert Page, Endorsement or Rider	Initial		40	_Spec_10.pdf

No Rate/Rule Schedule items changed.

Sincerely,  
Linda DeStasio



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<i>TOI:</i>	<i>A02I Individual Annuities- Deferred Non-</i>	<i>Sub-TOI:</i>	<i>A02I.003 Single Premium</i>
	<i>Variable</i>		
<i>Product Name:</i>	<i>CD Annuity</i>		
<i>Project Name/Number:</i>	<i>/</i>		

**Note To Reviewer**

**Created By:**

Linda DeStasio on 08/05/2008 08:52 AM

**Subject:**

Declaration Pages

**Comments:**

Linda:

Sorry. I'm still getting used to SERFF. I managed to add the declaration pages twice.

Linda

SERFF Tracking Number: AUWL-125741919 State: Arkansas  
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Company Tracking Number: CD ANNUITY  
TOI: A02I Individual Annuities- Deferred Non- Sub-TOI: A02I.003 Single Premium  
Variable  
Product Name: CD Annuity  
Project Name/Number: /

## **Amendment Letter**

Amendment Date:

Submitted Date: 08/05/2008

### **Comments:**

Linda:

I've attached an example of what the face of the policy is supposed to look like under supporting documentation.

### **Changed Items:**

### **Supporting Document Schedule Item Changes:**

### **User Added -Name: Example of printed policy**

Comment: Linda:

Here's an example of how the front of the policy will look. The face shows pertinent info displayed on the declaration page underneath. The upside down portion of the face page folds over so that the back of the policy also shows the policyholder what the policy is.

FaceOverDec.pdf

*SERFF Tracking Number:* AUWL-125741919      *State:* Arkansas  
*Filing Company:* Century Life Assurance Company      *State Tracking Number:* 39720  
*Company Tracking Number:* CD ANNUITY  
*TOI:* A02I Individual Annuities- Deferred Non-      *Sub-TOI:* A02I.003 Single Premium  
Variable  
*Product Name:* CD Annuity  
*Project Name/Number:* /

**Note To Reviewer**

**Created By:**

Linda DeStasio on 08/01/2008 01:23 PM

**Subject:**

Error on face page

**Comments:**

Linda:

I'm not sure what you are referring to when you say error on face page. I think the 10-day return satisfies 23-79-112(f)(1) & (2) and the warning doesn't seem to contradict any statutes or regulations. Do you require the year of adoption of the form in the form number on the original submission?

I'd appreciate any explanation you can give me. Thanks.

Linda DeStasio

SERFF Tracking Number: AUWL-125741919 State: Arkansas

Filing Company: Century Life Assurance Company State Tracking Number: 39720

Company Tracking Number: CD ANNUITY

TOI: A02I Individual Annuities- Deferred Non- Sub-TOI: A02I.003 Single Premium  
Variable

Product Name: CD Annuity

Project Name/Number: /

## Form Schedule

Lead Form Number: SPDA 5/10

Review Status	Form Number	Form Type Form Name	Action	Action Specific Data	Readability	Attachment
	SPDA 5/10	Policy/Cont Annuity Policy ract/Fratern al Certificate	Initial		49	_Policy5-10.pdf
	SPDA_APP 10/5	Application/ Annuity Policy Enrollment Application Form	Initial		40	_App 10_5.pdf
	SPDA 10/10	Policy/Cont Annuity Policy ract/Fratern al Certificate	Initial		49	_Policy10-10.pdf
	SPDA_APP 10/10	Application/ Annuity Policy Enrollment Application Form	Initial		40	_App 10_10.pdf
	SPAD_EN D	Policy/Cont Anuity Endorsement ract/Fratern al Certificate: Amendmen t, Insert Page, Endorseme nt or Rider	Initial		49	_END.pdf
	AnnApp(05-08)	Application/ Annuity Application Enrollment Form	Initial		40	AnnApp(05-08).pdf
	SPDA Interest- End	Policy/Cont Annuity Endorsement ract/Fratern al Certificate: Amendmen	Initial		56	Interest- End.pdf

SERFF Tracking Number: AUWL-125741919 State: Arkansas  
Filing Company: Century Life Assurance Company State Tracking Number: 39720  
Company Tracking Number: CD ANNUITY  
TOI: A02I Individual Annuities- Deferred Non- Sub-TOI: A02I.003 Single Premium  
Variable  
Product Name: CD Annuity  
Project Name/Number: /

	t, Insert Page, Endorseme nt or Rider			
SPDA/5	Policy/Cont Declaration Page ract/Fratern al Certificate: Amendmen t, Insert Page, Endorseme nt or Rider	Initial	40	_Spec_5.pdf
SPDA/10	Policy/Cont Declaration Page ract/Fratern al Certificate: Amendmen t, Insert Page, Endorseme nt or Rider	Initial	40	_Spec_10.pdf
SPDA/5	Policy/Cont Declaration Page ract/Fratern al Certificate: Amendmen t, Insert Page, Endorseme nt or Rider	Initial	40	_Spec_5.pdf
SPDA/10	Policy/Cont Declaration Page ract/Fratern al Certificate: Amendmen t, Insert	Initial	40	_Spec_10.pdf

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<i>Company Tracking Number:</i>	<i>CD ANNUITY</i>		
<i>TOI:</i>	<i>A02I Individual Annuities- Deferred Non-</i>	<i>Sub-TOI:</i>	<i>A02I.003 Single Premium</i>
	<i>Variable</i>		
<i>Product Name:</i>	<i>CD Annuity</i>		
<i>Project Name/Number:</i>	<i>/</i>		
	<i>Page,</i>		
	<i>Endorseme</i>		
	<i>nt or Rider</i>		



**ANNUITY POLICY  
NONPARTICIPATING**

**CENTURY LIFE ASSURANCE COMPANY  
Oklahoma City, Oklahoma**

**CENTURY LIFE ASSURANCE COMPANY**  
(A Stock Insurance Company)  
Oklahoma City, Oklahoma  
Administrative Offices: P.O. Box 9510, Wichita, Kansas 67277  
(Herein called the Company)

On the annuity date We will pay to the Annuitant, if living, the annuity benefit selected by the Owner. If the Annuitant dies before the Annuity Date while the Policy is in force, a death benefit will be paid.

THE CONSIDERATION for this policy is the attached application and the payment of the initial premium.

THE EFFECTIVE DATE, from which policy years and policy anniversaries are computed, is shown on the Specifications page.

**YOU MAY RETURN this policy to Us or to our agent within ten days of receipt. We will then cancel this policy as of the policy date and return any premiums You paid less any withdrawals you made. Both parties will be in the same position as if no policy had been issued.**

**WARNING:** Any person who knowingly, and with intent to injure, defraud, or deceive an insurer, makes application or claim for the proceeds of an insurance policy containing any false, incomplete, or misleading information may be guilty of a crime and subject to fine and/or imprisonment.

Signed for the Company.

*Cindy Hawkins*  
Secretary

*Gene F. Wilson*  
President

**ANNUITY POLICY  
NONPARTICIPATING**



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A copy of the application and supplemental agreements, if any, follow page 9

## **BENEFITS**

Upon issue of this policy and payment of the first premium, We will establish an account for You. During the Initial Annuity Term Period, the account will accumulate interest at the guaranteed rate shown on the Specifications page of this contract. Interest is credited to the ending Account Value each month.

After the Initial Term Period, You have 30 days during which you may elect one of the following options:

- Begin a new Initial Annuity Term Period. We will guarantee the same credited rate we are offering to new customers at the time of this election. These rates will be determined by Our board of directors, but will never be less than the Renewal Period guarantee shown on the Specifications page. Under this election, Your Withdrawal/Surrender Charge period will also restart. We will issue you a new Specifications page showing the new Initial Annuity Term Period.
- Renew at the guaranteed rate shown for Renewal Periods. Under this election, Withdrawal/Surrender Charges do not restart. Your account will continue to accumulate at the guaranteed rate shown for Renewal Periods, or any higher interest rate declared by Our board of directors for such period. This option will apply if no other option is elected during the 30 days following Initial Annuity Term Period Maturity Date.
- Withdraw Your Account Value without penalty; or
- Apply the Account Value to an Annuity Plan.

The Account Value will be increased by accumulated interest.

The Account Value will be reduced by the following:

- premium taxes;
- Withdrawal/Surrender charges; and
- withdrawals.

On the Annuity Date We will pay an annuity benefit to the Annuitant. The annuity will be based on the Account Value and in the form of Annuity Plan You determine.

If the Annuitant dies before the Annuity Date, We will pay the Account Value to the Beneficiary.

If the Annuitant dies after the Annuity Date, the amount payable, if any, depends on the form of Annuity Plan chosen.

Once We pay a death benefit, the policy ends.

## **WITHDRAWALS**

You may withdraw all or part of the Account Value by making written request to Us prior to the Annuity Date. Withdrawals are subject to the following conditions:

- During the first policy year of an Initial Annuity Term Period, all withdrawals are subject to the Withdrawal/Surrender Charges.
- After the first Policy Anniversary of an Initial Annuity Term Period, You may withdraw up to 10% of the Account Value in any policy year without incurring a Withdrawal/Surrender Charge, provided the total of all withdrawals made during that policy year do not exceed 10% of the Account Value.
- If You withdraw more than 10% of the Account Value in any policy year, all withdrawals made that year are subject to the Withdrawal/Surrender Charge.

Withdrawals are also subject to the conditions shown in the Specifications on page 3. Any Withdrawal/Surrender Charges are deducted from the Account Value on the date the withdrawal is paid to the Owner.

## QUARTERLY INTEREST OPTION

You may elect to receive quarterly payments equal to the quarterly interest credited to your annuity. Payment is made at the end of the quarter and is not subject to any Withdrawal/Surrender charges. However, any amounts paid during a policy year will reduce the amount available under the 10% free partial withdrawal. Amounts withdrawn in excess of the quarterly interest amount are subject to the provisions of the Withdrawal section of this policy.

The Quarterly Interest Option may be elected at issue or anytime thereafter. Once elected, payments may be discontinued at any time by sending a written request to Us. Payments may then begin again by sending written notice to Us. You may change options only once in any policy year.

## DEFINITIONS

**YOU** are the Owner of the policy.

**WE** are the company named on the face page.

**ACCOUNT VALUE** is the value of the policy on any given date. The Account Value is obtained by accumulating the premium paid at the interest rates guaranteed or declared and deducting any taxes and withdrawals, as explained herein.

**ANNUITANT** is the person whose life determines the annuity payments of this policy. The Annuitant is named in the Schedule, unless You change it later, as provided herein.

**ANNUITANT ISSUE AGE** is the age of the Annuitant on his last birthday.

**ANNUITY DATE** is the date which annuity payments begin.

**BENEFICIARY** is the person who receives benefits, if any, when the Annuitant dies. The Beneficiary is named in the Schedule, unless You change it later, as provided herein. If more than one person is named, Beneficiary means all persons named or the survivor(s).

**HE, HIS, or HIM** are used for reference only. They are not intended to refer to a specific gender.

**INITIAL ANNUITY TERM PERIOD** is the number of years during which the initial interest rate guarantee and Withdrawal/Surrender charges apply.

**OWNER** is the person the policy is issued to. You have all the rights and privileges of this policy. You are the Annuitant unless otherwise stated in the application. Upon Your death, the Annuitant will own the policy, unless a contingent Owner has been named.

**POLICY ANNIVERSARY** is any annual anniversary of the Initial Annuity Term Period of this policy.

**PREMIUM TAXES** are taxes on premiums which are required by any governmental authority. Such taxes will be deducted from the Account Value at the time the tax is imposed. If a premium tax is imposed at the time a premium is paid, the premium will be reduced by the tax.

**SURRENDER VALUE** of this policy is the Account Value less the Withdrawal/Surrender Charge.

**YOU** are the Owner named in the application.

## GENERAL POLICY PROVISIONS

**PREMIUM PAYMENT:** We will accept one single premium on, or immediately after, the effective date of this policy. After the effective date of this policy, no additional premiums will be accepted by Us without Our prior approval.

**ENTIRE CONTRACT:** The policy, the attached application, and any amendments are the entire contract between You and Us. All statements made by You or the Annuitant will, in the absence of fraud, be deemed representations and not warranties. No statement may be used to avoid liability less it is contained in a signed, written statement. A copy of such statement must be given to You or the Beneficiary in any contest. Only an executive officer of the company has the right to change this policy. Any such change must be in writing. No agent has the right to change any provision or waive any requirement of this policy.

**NONPARTICIPATING:** This policy does not participate in the surplus of the company.

**NOTICES:** Notices to Us must be mailed to Our administrative offices at the address on the face of the policy. Notices to You will be mailed to the last known address in Our files.

**CONFORMITY WITH STATE STATUTES:** Any provision of this policy which, on its effective date, is in conflict with the laws of the state in which it is delivered is amended to conform to the minimum requirements of such laws on that date. Nonforfeiture values and death benefits are not less than those required by law.

**ASSIGNMENT:** No assignment of this policy will bind Us unless in writing and until filed with Us at Our administrative office. We assume no responsibility for the validity of any assignment. We will not be responsible for any payment made prior to Our receipt of an assignment.

**ANNUITANT:** You may change the Annuitant by sending Us written notice of the change. Such notice must contain enough information to identify this policy, the name of the new Annuitant, and the effective date of such change. Such notice must be dated and signed by You. We will not be liable for any payment made prior to Our receipt and acknowledgement of such change. If the Annuitant dies and You have not named a Beneficiary, or if no Beneficiary lives to receive payment, benefits, if any, will be paid to You or Your estate.

**MISSTATEMENT OF AGE OR SEX:** If the Annuitant's age or sex has been misstated, benefits will be adjusted to the correct benefits for the correct age and sex. If benefits have been paid before We discover the Annuitant's correct age or sex, We will adjust the remaining benefits payable.

**INCONTESTABILITY:** In the absence of fraud, after this policy has been in force for two years during Your lifetime, We will not void this policy or deny a claim for loss due to misstatements in the application.

**PAYMENTS:** We may defer making payment of any withdrawal or surrender of this policy for a maximum of six months after We receive the request. If We defer payment for more than 30 days, We will pay interest on the withdrawal or surrender in the amount required by the state where this policy is issued.

**STATEMENTS:** Once each year We will send You a statement of the Account Value of this policy. The statement will show the beginning and ending Account Value, interest accumulations, and any withdrawals. The statement will also show any information required by the state where this policy is issued.

**FACILITY OF PAYMENT:** If a Beneficiary is incapable of giving a valid receipt for payment, We may make payment to the person who, in Our opinion, is caring for the person entitled to benefits. We may continue to make payment until claim is made by the duly appointed guardian or other legal representative of the person entitled to benefits. Any such payment(s) made by Us in good faith will fully discharge Us to the extent of the payment(s).

**BENEFICIARY:** The Beneficiary is the person named in the application. You may change any revocable Beneficiary by sending Us written notice of the change. Such notice must contain enough information to identify this policy, the name of the new Beneficiary, and the effective date of such change. Such notice must be dated and signed by You. We will not be liable for any payment made prior to Our receipt and acknowledgement of such change.

## ANNUITY PLANS

The proceeds of the policy may be used to provide monthly payments according to any of the following annuity plans. The Owner may choose the type of annuity benefit payable on the Annuity Date. The Owner may defer the choice of annuity plan to the Annuitant. Such choice of annuity plan must be made in writing, during the lifetime of the Annuitant. Once a plan becomes effective, it may not be changed without Our permission. We will provide forms for making such request.

We may make additional annuity plans available which may be selected on or immediately prior to the Annuity Date.

Tables 1 and 2 show guaranteed monthly payments for some of these plans. We may require proof of age or continued life of any person receiving payment.

The guaranteed rate of interest used to determine the payments under each annuity plan is shown in the Specifications. Additional interest may be paid from time to time in an amount and by a method determined by Us.

An annuity plan is not available if the proceeds are not sufficient to provide the minimum monthly benefit shown in the Specifications. If the Account Value is not large enough to provide the minimum monthly benefit, We will pay the proceeds in a lump sum to the Annuitant.

### **Plan 1 - PAYMENTS FOR LIFE**

We will make equal monthly payment to the Annuitant during his life. Payments will end with the last monthly payment before his death.

### **Plan 2 - PAYMENTS FOR LIFE, GUARANTEED FOR 10 OR 20 YEARS**

We will make equal monthly payments to the Annuitant during his life. Payments are guaranteed for 10 years (Plan 2a) or 20 years (Plan 2b) as chosen by You. If the Annuitant dies before all guaranteed payments have been made, the remaining payments will be made to the Beneficiary.

### **Plan 3 - PAYMENTS FOR LIFE, JOINT AND SURVIVOR**

If two persons are named as Annuitant, We will make equal monthly payments until the death of one of the Annuitants. Payments may or may not be guaranteed for a specified period as selected by the Owner and agreed to by Us. Upon the death of one of the Annuitants, equal monthly payments will be made to the remaining named Annuitant. Monthly payments made after the death of the first Annuitant may be equal to or less than the original monthly payment, depending on the monthly payment selected by the Owner prior to the Annuity Date. If payments are guaranteed for a specified period and both Annuitants die before all guaranteed payments have been made, the remaining payments will be made to the Beneficiary.

### **Plan 4 - MONTHLY PAYMENTS OF INTEREST AND PROCEEDS FOR A SPECIFIED PERIOD**

We will make equal monthly payments of interest and proceeds for the period time selected. The minimum period is 5 years. The maximum period is 25 years. If the Annuitant dies before all payments have been made, the remaining payments will be made to the Beneficiary.

### **Plan 5 - INTEREST ONLY**

We will make monthly payments of interest only.

**TABLE 1 – MALE**  
**ANNUITY PLANS 1, 2a, AND 2b**

**GUARANTEED MONTHLY INCOME FOR EACH \$1000 OF PROCEEDS**

	Plan 1 Life Income	Plan 2a Life Plus 10 Years Certain	Plan 2b Life Plus 20 Years Certain		Plan 1 Life Income	Plan 2a Life Plus 10 Years Certain	Plan 2b Life Plus 20 Years Certain
Age				Age			
15	2.60	2.59	2.59	48	3.69	3.67	3.59
16	2.61	2.61	2.61	49	3.76	3.73	3.64
17	2.63	2.63	2.62	50	3.83	3.80	3.70
18	2.65	2.64	2.64	51	3.90	3.87	3.76
19	2.66	2.66	2.66	52	3.97	3.94	3.81
20	2.68	2.68	2.67	53	4.05	4.01	3.87
21	2.70	2.70	2.69	54	4.14	4.09	3.94
22	2.72	2.72	2.71	55	4.22	4.17	4.00
23	2.74	2.74	2.73	56	4.32	4.26	4.06
24	2.76	2.76	2.75	57	4.42	4.35	4.13
25	2.79	2.78	2.78	58	4.52	4.45	4.19
26	2.81	2.81	2.80	59	4.64	4.55	4.26
27	2.83	2.83	2.82	60	4.75	4.66	4.33
28	2.86	2.85	2.85	61	4.88	4.77	4.40
29	2.88	2.88	2.87	62	5.02	4.89	4.46
30	2.91	2.91	2.90	63	5.16	5.02	4.53
31	2.94	2.94	2.93	64	5.32	5.15	4.60
32	2.97	2.97	2.95	65	5.49	5.28	4.66
33	3.00	3.00	2.98	66	5.66	5.42	4.72
34	3.03	3.03	3.01	67	5.85	5.57	4.78
35	3.07	3.06	3.05	68	6.05	5.72	4.84
36	3.10	3.10	3.08	69	6.27	5.88	4.89
37	3.14	3.14	3.11	70	6.50	6.05	4.94
38	3.18	3.18	3.15	71	6.74	6.21	4.99
39	3.22	3.22	3.19	72	7.00	6.38	5.03
40	3.27	3.26	3.23	73	7.27	6.56	5.07
41	3.31	3.30	3.27	74	7.57	6.73	5.10
42	3.36	3.35	3.31	75	7.89	6.91	5.13
43	3.41	3.40	3.35	76	8.22	7.09	5.16
44	3.46	3.45	3.40	77	8.58	7.27	5.18
45	3.51	3.50	3.44	78	8.97	7.44	5.20
46	3.57	3.55	3.49	79	9.39	7.61	5.22
47	3.63	3.61	3.54	80	9.83	7.78	5.23

If the amount of Proceeds is more or less than \$1000, the monthly income will be proportionate to the amount shown in the table. Figures for other combinations of years and ages will be provided by Us upon request

**TABLE 1 - FEMALE**  
**ANNUITY PLANS 1, 2a, AND 2b**

**GUARANTEED MONTHLY INCOME FOR EACH \$1000 OF PROCEEDS**

	Plan 1 Life Income	Plan 2a Life Plus 10 Years Certain	Plan 2b Life Plus 20 Years Certain		Plan 1 Life Income	Plan 2a Life Plus 10 Years Certain	Plan 2b Life Plus 20 Years Certain
Age				Age			
15	2.53	2.53	2.52	48	3.46	3.45	3.41
16	2.54	2.54	2.54	49	3.51	3.50	3.46
17	2.56	2.55	2.55	50	3.57	3.56	3.51
18	2.57	2.57	2.57	51	3.63	3.62	3.56
19	2.59	2.58	2.58	52	3.70	3.68	3.61
20	2.60	2.60	2.60	53	3.76	3.74	3.67
21	2.62	2.62	2.61	54	3.84	3.81	3.73
22	2.64	2.63	2.63	55	3.91	3.89	3.79
23	2.65	2.65	2.65	56	3.99	3.96	3.85
24	2.67	2.67	2.67	57	4.08	4.04	3.92
25	2.69	2.69	2.69	58	4.17	4.13	3.98
26	2.71	2.71	2.71	59	4.26	4.22	4.05
27	2.73	2.73	2.73	60	4.36	4.31	4.12
28	2.75	2.75	2.75	61	4.47	4.41	4.20
29	2.78	2.78	2.77	62	4.58	4.51	4.27
30	2.80	2.80	2.79	63	4.70	4.63	4.34
31	2.83	2.82	2.82	64	4.83	4.74	4.42
32	2.85	2.85	2.84	65	4.97	4.87	4.49
33	2.88	2.88	2.87	66	5.12	5.00	4.56
34	2.90	2.90	2.89	67	5.28	5.14	4.63
35	2.93	2.93	2.92	68	5.45	5.28	4.70
36	2.96	2.96	2.95	69	5.63	5.43	4.77
37	3.00	2.99	2.98	70	5.83	5.59	4.83
38	3.03	3.03	3.01	71	6.04	5.76	4.89
39	3.06	3.06	3.05	72	6.28	5.94	4.95
40	3.10	3.10	3.08	73	6.52	6.12	5.00
41	3.14	3.13	3.12	74	6.79	6.31	5.05
42	3.18	3.17	3.15	75	7.09	6.51	5.09
43	3.22	3.21	3.19	76	7.40	6.71	5.12
44	3.26	3.26	3.23	77	7.74	6.91	5.15
45	3.31	3.30	3.27	78	8.11	7.11	5.18
46	3.36	3.35	3.32	79	8.51	7.31	5.20
47	3.41	3.40	3.36	80	8.94	7.51	5.22

If the amount of Proceeds is more or less than \$1000, the monthly income will be proportionate to the amount shown in the table. Figures for other combinations of years and ages will be provided by Us upon request.

Application for **SINGLE PREMIUM DEFERRED ANNUITY 5**  
**Century Life Assurance Company**

All checks must be made payable to: "Century Life Assurance Company"

- PREMIUM AMOUNT: \$ \_\_\_\_\_ (If unknown, leave blank)
- Proposed Annuitant: [JOHN DOE] Social Security #: [000-00-0000]  
Street Address: [123 N. MAIN] Telephone: ( 000 ) 000-0000  
City: [ANYTOWN] State: [AS] Zip Code: [00000]
- Date of Birth: [00] / [00] / [0000] ■ Age: [35] ■ Sex: ☒ Male ☐ Female  
Month Day Year
- Name of Beneficiary: [MARY DOE] Relationship: [sPOUSE]
- Contingent Beneficiary: \_\_\_\_\_ Relationship: \_\_\_\_\_
- Is this annuity applied for to replace any existing insurance or annuity policy? ☒ No ☐ Yes
- This annuity is being applied for as: ☐ 1035 Exchange ☐ Non-Qualified ☐ IRA Rollover ☒ Other \_\_\_\_\_

■ **Owner if other than proposed Annuitant**

Name: \_\_\_\_\_ SS # or Tax ID #: \_\_\_\_\_  
Street Address: \_\_\_\_\_  
City: \_\_\_\_\_ State: \_\_\_\_\_ Zip Code: \_\_\_\_\_  
Date of Birth or Trust Inception: : \_\_\_\_\_ Age: \_\_\_\_\_ Telephone: ( ) \_\_\_\_\_

Upon written request, we will provide you, within a reasonable time, factual information regarding the benefits and provisions of this contract. If you are not satisfied with the policy, you may return it within 10 days of receipt for a full refund.

Application signed at: (City) [ANYTOWN] (State) [AS] this 1<sup>ST</sup> day of [MONTH] yr [20XX]

Signature of Annuitant: **X** \_\_\_\_\_

Signature of Owner (If other than Annuitant): ➤ \_\_\_\_\_

Signature of Co-Owner (If Any): ➤ \_\_\_\_\_

To the best of your knowledge is replacement involved? ☒ No ☐ Yes

Agent's name: [JOHN SMITH] Phone #: ( 000 ) 000-0000 Agent # [0000-000]

Agent's Signature: **X** \_\_\_\_\_

**All checks must be made payable to: "Century Life Assurance Company"**

Special Requests:

Agent Name	Agent No.	% of Commission (Split)	Agent Name	Agent No.	% of Commission (Split)

Underwritten and Administered by: **Century Life Assurance Company**  
Oklahoma City, Oklahoma

Form #: SPDA/5

Administrative Offices: P.O. Box 9510, Wichita, Kansas 67277

■ Telephone: (316) 794-2200 ■ Fax: (316) 794-8470 ■ Email: [iai@iai-online.com](mailto:iai@iai-online.com)

**THE CERTIFICATE OF DISCLOSURE ON BACK MUST BE SIGNED BY OWNER.**



**ANNUITY POLICY  
NONPARTICIPATING**

**CENTURY LIFE ASSURANCE COMPANY  
Oklahoma City, Oklahoma**

**CENTURY LIFE ASSURANCE COMPANY**  
(A Stock Insurance Company)  
Oklahoma City, Oklahoma  
Administrative Offices: P.O. Box 9510, Wichita, Kansas 67277  
(Herein called the Company)

On the annuity date We will pay to the Annuitant, if living, the annuity benefit selected by the Owner. If the Annuitant dies before the Annuity Date while the Policy is in force, a death benefit will be paid.

THE CONSIDERATION for this policy is the attached application and the payment of the initial premium.

THE EFFECTIVE DATE, from which policy years and policy anniversaries are computed, is shown on the Specifications page.

**YOU MAY RETURN this policy to Us or to our agent within ten days of receipt. We will then cancel this policy as of the policy date and return any premiums You paid less any withdrawals you made. Both parties will be in the same position as if no policy had been issued.**

**WARNING:** Any person who knowingly, and with intent to injure, defraud, or deceive an insurer, makes application or claim for the proceeds of an insurance policy containing any false, incomplete, or misleading information may be guilty of a crime and subject to fine and/or imprisonment.

Signed for the Company.

*Cindy Hawkins*  
Secretary

*Gene F. Wilson*  
President

**ANNUITY POLICY  
NONPARTICIPATING**

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## **BENEFITS**

Upon issue of this policy and payment of the first premium, We will establish an account for You. During the Initial Annuity Term Period, the account will accumulate interest at the guaranteed rate shown on the Specifications page of this contract. Interest is credited to the ending Account Value each month.

After the Initial Term Period, You have 30 days during which you may elect one of the following options:

- Begin a new Initial Annuity Term Period. We will guarantee the same credited rate we are offering to new customers at the time of this election. These rates will be determined by Our board of directors, but will never be less than the Renewal Period guarantee shown on the Specifications page. Under this election, Your Withdrawal/Surrender Charge period will also restart. We will issue you a new Specifications page showing the new Initial Annuity Term Period.
- Renew at the guaranteed rate shown for Renewal Periods. Under this election, Withdrawal/Surrender Charges do not restart. Your account will continue to accumulate at the guaranteed rate shown for Renewal Periods, or any higher interest rate declared by Our board of directors for such period. This option will apply if no other option is elected during the 30 days following Initial Annuity Term Period Maturity Date.
- Withdraw Your Account Value without penalty; or
- Apply the Account Value to an Annuity Plan.

The Account Value will be increased by accumulated interest.

The Account Value will be reduced by the following:

- premium taxes;
- Withdrawal/Surrender charges; and
- withdrawals.

On the Annuity Date We will pay an annuity benefit to the Annuitant. The annuity will be based on the Account Value and in the form of Annuity Plan You determine.

If the Annuitant dies before the Annuity Date, We will pay the Account Value to the Beneficiary.

If the Annuitant dies after the Annuity Date, the amount payable, if any, depends on the form of Annuity Plan chosen.

Once We pay a death benefit, the policy ends.

## **WITHDRAWALS**

You may withdraw all or part of the Account Value by making written request to Us prior to the Annuity Date. Withdrawals are subject to the following conditions:

- During the first policy year of an Initial Annuity Term Period, all withdrawals are subject to the Withdrawal/Surrender Charges.
- After the first Policy Anniversary of an Initial Annuity Term Period, You may withdraw up to 10% of the Account Value in any policy year without incurring a Withdrawal/Surrender Charge, provided the total of all withdrawals made during that policy year do not exceed 10% of the Account Value.
- If You withdraw more than 10% of the Account Value in any policy year, all withdrawals made that year are subject to the Withdrawal/Surrender Charge.

Withdrawals are also subject to the conditions shown in the Specifications on page 3. Any Withdrawal/Surrender Charges are deducted from the Account Value on the date the withdrawal is paid to the Owner.

## QUARTERLY INTEREST OPTION

You may elect to receive quarterly payments equal to the quarterly interest credited to your annuity. Payment is made at the end of the quarter and is not subject to any Withdrawal/Surrender charges. However, any amounts paid during a policy year will reduce the amount available under the 10% free partial withdrawal. Amounts withdrawn in excess of the quarterly interest amount are subject to the provisions of the Withdrawal section of this policy.

The Quarterly Interest Option may be elected at issue or anytime thereafter. Once elected, payments may be discontinued at any time by sending a written request to Us. Payments may then begin again by sending written notice to Us. You may change options only once in any policy year.

## DEFINITIONS

**YOU** are the Owner of the policy.

**WE** are the company named on the face page.

**ACCOUNT VALUE** is the value of the policy on any given date. The Account Value is obtained by accumulating the premium paid at the interest rates guaranteed or declared and deducting any taxes and withdrawals, as explained herein.

**ANNUITANT** is the person whose life determines the annuity payments of this policy. The Annuitant is named in the Schedule, unless You change it later, as provided herein.

**ANNUITANT ISSUE AGE** is the age of the Annuitant on his last birthday.

**ANNUITY DATE** is the date which annuity payments begin.

**BENEFICIARY** is the person who receives benefits, if any, when the Annuitant dies. The Beneficiary is named in the Schedule, unless You change it later, as provided herein. If more than one person is named, Beneficiary means all persons named or the survivor(s).

**HE, HIS, or HIM** are used for reference only. They are not intended to refer to a specific gender.

**INITIAL ANNUITY TERM PERIOD** is the number of years during which the initial interest rate guarantee and Withdrawal/Surrender charges apply.

**OWNER** is the person the policy is issued to. You have all the rights and privileges of this policy. You are the Annuitant unless otherwise stated in the application. Upon Your death, the Annuitant will own the policy, unless a contingent Owner has been named.

**POLICY ANNIVERSARY** is any annual anniversary of the Initial Annuity Term Period of this policy.

**PREMIUM TAXES** are taxes on premiums which are required by any governmental authority. Such taxes will be deducted from the Account Value at the time the tax is imposed. If a premium tax is imposed at the time a premium is paid, the premium will be reduced by the tax.

**SURRENDER VALUE** of this policy is the Account Value less the Withdrawal/Surrender Charge.

**YOU** are the Owner named in the application.

## GENERAL POLICY PROVISIONS

**PREMIUM PAYMENT:** We will accept one single premium on, or immediately after, the effective date of this policy. After the effective date of this policy, no additional premiums will be accepted by Us without Our prior approval.

**ENTIRE CONTRACT:** The policy, the attached application, and any amendments are the entire contract between You and Us. All statements made by You or the Annuitant will, in the absence of fraud, be deemed representations and not warranties. No statement may be used to avoid liability less it is contained in a signed, written statement. A copy of such statement must be given to You or the Beneficiary in any contest. Only an executive officer of the company has the right to change this policy. Any such change must be in writing. No agent has the right to change any provision or waive any requirement of this policy.

**NONPARTICIPATING:** This policy does not participate in the surplus of the company.

**NOTICES:** Notices to Us must be mailed to Our administrative offices at the address on the face of the policy. Notices to You will be mailed to the last known address in Our files.

**CONFORMITY WITH STATE STATUTES:** Any provision of this policy which, on its effective date, is in conflict with the laws of the state in which it is delivered is amended to conform to the minimum requirements of such laws on that date. Nonforfeiture values and death benefits are not less than those required by law.

**ASSIGNMENT:** No assignment of this policy will bind Us unless in writing and until filed with Us at Our administrative office. We assume no responsibility for the validity of any assignment. We will not be responsible for any payment made prior to Our receipt of an assignment.

**ANNUITANT:** You may change the Annuitant by sending Us written notice of the change. Such notice must contain enough information to identify this policy, the name of the new Annuitant, and the effective date of such change. Such notice must be dated and signed by You. We will not be liable for any payment made prior to Our receipt and acknowledgement of such change. If the Annuitant dies and You have not named a Beneficiary, or if no Beneficiary lives to receive payment, benefits, if any, will be paid to You or Your estate.

**MISSTATEMENT OF AGE OR SEX:** If the Annuitant's age or sex has been misstated, benefits will be adjusted to the correct benefits for the correct age and sex. If benefits have been paid before We discover the Annuitant's correct age or sex, We will adjust the remaining benefits payable.

**INCONTESTABILITY:** In the absence of fraud, after this policy has been in force for two years during Your lifetime, We will not void this policy or deny a claim for loss due to misstatements in the application.

**PAYMENTS:** We may defer making payment of any withdrawal or surrender of this policy for a maximum of six months after We receive the request. If We defer payment for more than 30 days, We will pay interest on the withdrawal or surrender in the amount required by the state where this policy is issued.

**STATEMENTS:** Once each year We will send You a statement of the Account Value of this policy. The statement will show the beginning and ending Account Value, interest accumulations, and any withdrawals. The statement will also show any information required by the state where this policy is issued.

**FACILITY OF PAYMENT:** If a Beneficiary is incapable of giving a valid receipt for payment, We may make payment to the person who, in Our opinion, is caring for the person entitled to benefits. We may continue to make payment until claim is made by the duly appointed guardian or other legal representative of the person entitled to benefits. Any such payment(s) made by Us in good faith will fully discharge Us to the extent of the payment(s).

**BENEFICIARY:** The Beneficiary is the person named in the application. You may change any revocable Beneficiary by sending Us written notice of the change. Such notice must contain enough information to identify this policy, the name of the new Beneficiary, and the effective date of such change. Such notice must be dated and signed by You. We will not be liable for any payment made prior to Our receipt and acknowledgement of such change.

## ANNUITY PLANS

The proceeds of the policy may be used to provide monthly payments according to any of the following annuity plans. The Owner may choose the type of annuity benefit payable on the Annuity Date. The Owner may defer the choice of annuity plan to the Annuitant. Such choice of annuity plan must be made in writing, during the lifetime of the Annuitant. Once a plan becomes effective, it may not be changed without Our permission. We will provide forms for making such request.

We may make additional annuity plans available which may be selected on or immediately prior to the Annuity Date.

Tables 1 and 2 show guaranteed monthly payments for some of these plans. We may require proof of age or continued life of any person receiving payment.

The guaranteed rate of interest used to determine the payments under each annuity plan is shown in the Specifications. Additional interest may be paid from time to time in an amount and by a method determined by Us.

An annuity plan is not available if the proceeds are not sufficient to provide the minimum monthly benefit shown in the Specifications. If the Account Value is not large enough to provide the minimum monthly benefit, We will pay the proceeds in a lump sum to the Annuitant.

### **Plan 1 - PAYMENTS FOR LIFE**

We will make equal monthly payment to the Annuitant during his life. Payments will end with the last monthly payment before his death.

### **Plan 2 - PAYMENTS FOR LIFE, GUARANTEED FOR 10 OR 20 YEARS**

We will make equal monthly payments to the Annuitant during his life. Payments are guaranteed for 10 years (Plan 2a) or 20 years (Plan 2b) as chosen by You. If the Annuitant dies before all guaranteed payments have been made, the remaining payments will be made to the Beneficiary.

### **Plan 3 - PAYMENTS FOR LIFE, JOINT AND SURVIVOR**

If two persons are named as Annuitant, We will make equal monthly payments until the death of one of the Annuitants. Payments may or may not be guaranteed for a specified period as selected by the Owner and agreed to by Us. Upon the death of one of the Annuitants, equal monthly payments will be made to the remaining named Annuitant. Monthly payments made after the death of the first Annuitant may be equal to or less than the original monthly payment, depending on the monthly payment selected by the Owner prior to the Annuity Date. If payments are guaranteed for a specified period and both Annuitants die before all guaranteed payments have been made, the remaining payments will be made to the Beneficiary.

### **Plan 4 - MONTHLY PAYMENTS OF INTEREST AND PROCEEDS FOR A SPECIFIED PERIOD**

We will make equal monthly payments of interest and proceeds for the period time selected. The minimum period is 5 years. The maximum period is 25 years. If the Annuitant dies before all payments have been made, the remaining payments will be made to the Beneficiary.

### **Plan 5 - INTEREST ONLY**

We will make monthly payments of interest only.

**TABLE 1 – MALE**  
**ANNUITY PLANS 1, 2a, AND 2b**

**GUARANTEED MONTHLY INCOME FOR EACH \$1000 OF PROCEEDS**

	Plan 1 Life Income	Plan 2a Life Plus 10 Years Certain	Plan 2b Life Plus 20 Years Certain		Plan 1 Life Income	Plan 2a Life Plus 10 Years Certain	Plan 2b Life Plus 20 Years Certain
Age				Age			
15	2.60	2.59	2.59	48	3.69	3.67	3.59
16	2.61	2.61	2.61	49	3.76	3.73	3.64
17	2.63	2.63	2.62	50	3.83	3.80	3.70
18	2.65	2.64	2.64	51	3.90	3.87	3.76
19	2.66	2.66	2.66	52	3.97	3.94	3.81
20	2.68	2.68	2.67	53	4.05	4.01	3.87
21	2.70	2.70	2.69	54	4.14	4.09	3.94
22	2.72	2.72	2.71	55	4.22	4.17	4.00
23	2.74	2.74	2.73	56	4.32	4.26	4.06
24	2.76	2.76	2.75	57	4.42	4.35	4.13
25	2.79	2.78	2.78	58	4.52	4.45	4.19
26	2.81	2.81	2.80	59	4.64	4.55	4.26
27	2.83	2.83	2.82	60	4.75	4.66	4.33
28	2.86	2.85	2.85	61	4.88	4.77	4.40
29	2.88	2.88	2.87	62	5.02	4.89	4.46
30	2.91	2.91	2.90	63	5.16	5.02	4.53
31	2.94	2.94	2.93	64	5.32	5.15	4.60
32	2.97	2.97	2.95	65	5.49	5.28	4.66
33	3.00	3.00	2.98	66	5.66	5.42	4.72
34	3.03	3.03	3.01	67	5.85	5.57	4.78
35	3.07	3.06	3.05	68	6.05	5.72	4.84
36	3.10	3.10	3.08	69	6.27	5.88	4.89
37	3.14	3.14	3.11	70	6.50	6.05	4.94
38	3.18	3.18	3.15	71	6.74	6.21	4.99
39	3.22	3.22	3.19	72	7.00	6.38	5.03
40	3.27	3.26	3.23	73	7.27	6.56	5.07
41	3.31	3.30	3.27	74	7.57	6.73	5.10
42	3.36	3.35	3.31	75	7.89	6.91	5.13
43	3.41	3.40	3.35	76	8.22	7.09	5.16
44	3.46	3.45	3.40	77	8.58	7.27	5.18
45	3.51	3.50	3.44	78	8.97	7.44	5.20
46	3.57	3.55	3.49	79	9.39	7.61	5.22
47	3.63	3.61	3.54	80	9.83	7.78	5.23

If the amount of Proceeds is more or less than \$1000, the monthly income will be proportionate to the amount shown in the table. Figures for other combinations of years and ages will be provided by Us upon request

**TABLE 1 - FEMALE**  
**ANNUITY PLANS 1, 2a, AND 2b**

**GUARANTEED MONTHLY INCOME FOR EACH \$1000 OF PROCEEDS**

	Plan 1 Life Income	Plan 2a Life Plus 10 Years Certain	Plan 2b Life Plus 20 Years Certain		Plan 1 Life Income	Plan 2a Life Plus 10 Years Certain	Plan 2b Life Plus 20 Years Certain
Age				Age			
15	2.53	2.53	2.52	48	3.46	3.45	3.41
16	2.54	2.54	2.54	49	3.51	3.50	3.46
17	2.56	2.55	2.55	50	3.57	3.56	3.51
18	2.57	2.57	2.57	51	3.63	3.62	3.56
19	2.59	2.58	2.58	52	3.70	3.68	3.61
20	2.60	2.60	2.60	53	3.76	3.74	3.67
21	2.62	2.62	2.61	54	3.84	3.81	3.73
22	2.64	2.63	2.63	55	3.91	3.89	3.79
23	2.65	2.65	2.65	56	3.99	3.96	3.85
24	2.67	2.67	2.67	57	4.08	4.04	3.92
25	2.69	2.69	2.69	58	4.17	4.13	3.98
26	2.71	2.71	2.71	59	4.26	4.22	4.05
27	2.73	2.73	2.73	60	4.36	4.31	4.12
28	2.75	2.75	2.75	61	4.47	4.41	4.20
29	2.78	2.78	2.77	62	4.58	4.51	4.27
30	2.80	2.80	2.79	63	4.70	4.63	4.34
31	2.83	2.82	2.82	64	4.83	4.74	4.42
32	2.85	2.85	2.84	65	4.97	4.87	4.49
33	2.88	2.88	2.87	66	5.12	5.00	4.56
34	2.90	2.90	2.89	67	5.28	5.14	4.63
35	2.93	2.93	2.92	68	5.45	5.28	4.70
36	2.96	2.96	2.95	69	5.63	5.43	4.77
37	3.00	2.99	2.98	70	5.83	5.59	4.83
38	3.03	3.03	3.01	71	6.04	5.76	4.89
39	3.06	3.06	3.05	72	6.28	5.94	4.95
40	3.10	3.10	3.08	73	6.52	6.12	5.00
41	3.14	3.13	3.12	74	6.79	6.31	5.05
42	3.18	3.17	3.15	75	7.09	6.51	5.09
43	3.22	3.21	3.19	76	7.40	6.71	5.12
44	3.26	3.26	3.23	77	7.74	6.91	5.15
45	3.31	3.30	3.27	78	8.11	7.11	5.18
46	3.36	3.35	3.32	79	8.51	7.31	5.20
47	3.41	3.40	3.36	80	8.94	7.51	5.22

If the amount of Proceeds is more or less than \$1000, the monthly income will be proportionate to the amount shown in the table. Figures for other combinations of years and ages will be provided by Us upon request.



Application for **SINGLE PREMIUM DEFERRED ANNUITY 10**  
**Century Life Assurance Company**

All checks must be made payable to: "Century Life Assurance Company"

- PREMIUM AMOUNT: \$ \_\_\_\_\_ (If unknown, leave blank)
- Proposed Annuitant: [JOHN DOE] Social Security #: [000-00-0000]  
Street Address: [123 N. MAIN] Telephone: ( 000 ) 000-0000  
City: [ANYTOWN] State: [AS] Zip Code: [00000]
- Date of Birth: [00] / [00] / [0000] ■ Age: [35] ■ Sex: ☒ Male ☐ Female  
Month Day Year
- Name of Beneficiary: [MARY DOE] Relationship: [sPOUSE]
- Contingent Beneficiary: \_\_\_\_\_ Relationship: \_\_\_\_\_
- Is this annuity applied for to replace any existing insurance or annuity policy? ☒ No ☐ Yes
- This annuity is being applied for as: ☐ 1035 Exchange ☐ Non-Qualified ☐ IRA Rollover ☒ Other \_\_\_\_\_

■ **Owner if other than proposed Annuitant**

Name: \_\_\_\_\_ SS # or Tax ID #: \_\_\_\_\_  
Street Address: \_\_\_\_\_  
City: \_\_\_\_\_ State: \_\_\_\_\_ Zip Code: \_\_\_\_\_  
Date of Birth or Trust Inception: : \_\_\_\_\_ Age: \_\_\_\_\_ Telephone: ( ) \_\_\_\_\_

Upon written request, we will provide you, within a reasonable time, factual information regarding the benefits and provisions of this contract. If you are not satisfied with the policy, you may return it within 10 days of receipt for a full refund.

Application signed at: (City) [ANYTOWN] (State) [AS] this 1<sup>ST</sup> day of [MONTH] yr [20XX]

Signature of Annuitant: **X** \_\_\_\_\_

Signature of Owner (If other than Annuitant): ➤ \_\_\_\_\_

Signature of Co-Owner (If Any): ➤ \_\_\_\_\_

To the best of your knowledge is replacement involved? ☒ No ☐ Yes

Agent's name: [JOHN SMITH] Phone #: ( 000 ) 000-0000 Agent # [0000-000]

Agent's Signature: **X** \_\_\_\_\_

**All checks must be made payable to: "Century Life Assurance Company"**

Special Requests:

Agent Name	Agent No.	% of Commission (Split)	Agent Name	Agent No.	% of Commission (Split)

Underwritten and Administered by: **Century Life Assurance Company**  
Oklahoma City, Oklahoma

Form #: SPDA/5

Administrative Offices: P.O. Box 9510, Wichita, Kansas 67277

■ Telephone: (316) 794-2200 ■ Fax: (316) 794-8470 ■ Email: [iai@iai-online.com](mailto:iai@iai-online.com)

**THE CERTIFICATE OF DISCLOSURE ON BACK MUST BE SIGNED BY OWNER.**

**CENTURY LIFE ASSURANCE COMPANY**  
Oklahoma City, Oklahoma  
Administrative Offices: P.O. Box 9510, Wichita, Kansas 67277

**EXPANSION OF ANNUAL FREE WITHDRAWALS**

**DEFINITIONS**

**Base Contract.** The Contract to which this rider is attached.

**Doctor.** A person licensed in the United States to practice the healing arts and acting within the scope of his or her license in treating an injury or illness. It does not include any Family Member.

**Entitled.** Entitled means You have met all of the requirements in the Entitlement to Expanded No Charge Withdrawals section of this rider.

**Family Member.** A Family Member is a sibling, spouse, parent, brother-in-law, sister-in-law, mother-in-law, or father-in-law of any Annuitant, Beneficiary, or Owner.

**CONFINEMENT**

For the purpose of this Expanded Withdrawal Benefit, Confinement is when the Annuitant is confined to a Residential Care Facility for the Elderly or Skilled Nursing Facility for at least ninety (90) consecutive days.

The Residential Care Facility for the Elderly or Skilled Nursing Facility must be;

- (a) located in the United States or its Territories; and
- (b) licensed as a Residential Care Facility for the Elderly or Skilled Nursing Facility in the jurisdiction in which it is located; and
- (c) providing 24-hour custodial care; and
- (d) capable of accommodating three (3) or more persons; and
- (e) owned and operated by someone other than a Family Member.

**ENTITLEMENT TO EXPAND MAXIMUM FREE PARTIAL WITHDRAWALS**

Subject to the terms of this rider, You are Entitled to make withdrawals not exceeding 20% of the Account Value each year without incurring any Withdrawal/Surrender Charges if all of the following requirements are met.

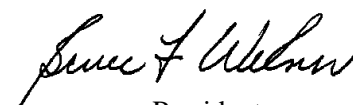
- (a) If You have already taken 10% of the Account Value prior to the Annuitant's confinement, that amount will be deducted from the total amount you are entitled to withdraw after the Annuitant's confinement.
- (b) You are not currently receiving quarterly payments of interest only. If you are receiving quarterly payments, you may withdraw 10% of the Account Value annually in addition to the payments of interest.
- (c) Due Proof of Confinement has been received by Us.
- (d) The Base Contract and this rider were in force at the time of the Confinement.
- (e) The Confinement began more than 365 days after the Issue Date and prior to the Annuity Date.
- (f) On the day You Request the withdrawal:
  - the Annuitant is confined; or
  - within the previous 60 days was confined to the qualifying facility; and.
  - the Annuitant is living at the time of the request.

**TERMINATION**

This rider will terminate on the earliest of;

- (a) the Annuity Date; or
- (b) the date You Request withdrawal of the entire Cash Surrender Value; or
- (c) the date the Annuitant dies.

  
Secretary

  
President

**GREAT FIDELITY LIFE INSURANCE COMPANY  
CENTURY LIFE ASSURANCE COMPANY  
AMERICAN UNDERWRITERS LIFE INSURANCE COMPANY**

P.O. Box 9510, Wichita, Kansas 67277-0510  
Overnight Address: 1035 S. 183<sup>rd</sup> Street W.; Goddard, Kansas 67052  
316-794-2200

**ANNUITY APPLICATION**

In Arizona: Upon your written request we will provide you, within a reasonable period of time, reasonable factual information concerning the benefits and provisions of the annuity contract. If for any reason you are not satisfied with the contract, you may return it within 30 days after it is delivered and receive a refund of all monies paid. You and we will be in the same position as if no contract had been written.

---

**1. PRODUCT APPLIED FOR:**

---

**2. ANNUITANT** (Must be a natural person.)

Name <u>[JOHN DOE]</u>	SSN/TIN: _____
Street Address (no PO Box or c/o) <u>[123 South Main]</u>	City: <u>[ANYTOWN]</u> State: <u>[AS]</u> Zip: _____
Sex: <input type="checkbox"/> Male <input type="checkbox"/> Female Date of Birth: <u>[00-00-00]</u> Age <u>[00]</u>	Place of Birth: <u>[AS]</u>
Phone Number(s) <u>[000-000-0000]</u>	Relationship to Owner: _____

---

**3. JOINT ANNUITANT** (For non-qualified situations only, unless purchasing an IRA for immediate joint annuitization.)

Name _____	SSN/TIN: _____
Street Address (no PO Box or c/o) _____	City: _____ State: _____ Zip: _____
Sex: <input type="checkbox"/> Male <input type="checkbox"/> Female Date of Birth: _____ Age _____	Place of Birth: _____
Phone Number(s) _____	Relationship to Owner: _____

---

**4. OWNER** (complete if other than person named in #2 above)

Name _____	SSN/TIN: _____
Street Address (no PO Box or c/o) _____	City: _____ State: _____ Zip: _____
Sex: <input type="checkbox"/> Male <input type="checkbox"/> Female Date of Birth: _____ Age _____	Place of Birth: _____
Phone Number(s) _____	

---

**5. JOINT OWNER** (For non-qualified situations **only**.)

Name _____	SSN/TIN: _____
Street Address (no PO Box or c/o) _____	City: _____ State: _____ Zip: _____
Sex: <input type="checkbox"/> Male <input type="checkbox"/> Female Date of Birth: _____ Age _____	Place of Birth: _____
Phone Number(s) _____	Relationship to Owner: _____

---

**6. OWNER TYPE** (Non-natural owners, except Grantor Trusts, generally do not receive tax deferral.)

☒ Individual    ☐ Partnership    ☐ Minor (UTMA/UGMA)    ☐ Charitable Remainder Trust<sup>1</sup>    ☐ Corporation/Association  
☐ Custodial Account    ☐ Non-Grantor Trust<sup>1,2</sup>    ☐ Tax Exempt/Non Profit Organization

<sup>1</sup>Trustee Name(s) \_\_\_\_\_ Date of Trust \_\_\_\_\_

<sup>2</sup>Grantor name \_\_\_\_\_ <sup>2</sup>Grantor Date of Birth \_\_\_\_\_

**7. BENEFICIARY**

(If a non-living entity is the Owner or if Joint Owners are named, death benefits will be paid to the non-living entity or surviving owner pursuant to the contract provisions, regardless of any primary beneficiary that is named.)

<input checked="" type="checkbox"/> Primary
<input type="checkbox"/> Contingent
_____ %

Name [JANE DOE] Street Address (No PO Box or c/o) [123 N. MAIN]  
City [ANYTOWN] State [AS] Zip [00000] Relationship [SPOUSE]  
Date of Birth \_\_\_\_\_ Place of Birth \_\_\_\_\_ SSN/TIN \_\_\_\_\_

<input type="checkbox"/> Primary
<input type="checkbox"/> Contingent
_____ %

Name \_\_\_\_\_ Street Address (No PO Box or c/o) \_\_\_\_\_  
City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_ Relationship \_\_\_\_\_  
Date of Birth \_\_\_\_\_ Place of Birth \_\_\_\_\_ SSN/TIN \_\_\_\_\_

**8. CITIZENSHIP**

(Non-resident alien owners may be subject to a mandatory 30% federal withholding. An IRS form W8 is required prior to issue.)

Are the following U.S. Citizens?

Owner(s): ☒ Yes ☐ No

Annuitant(s): ☒ Yes ☐ No

Beneficiaries: ☒ Yes ☐ No

(If no, complete this entire section.)

Full Name \_\_\_\_\_ Party ☐ Owner ☐ Annuitant ☐ Beneficiary

Country of Citizenship \_\_\_\_\_

Permanent Resident Card No. (Attach a copy of card.) \_\_\_\_\_ Visa Number and Type (Attach a copy of visa.) \_\_\_\_\_

**9. PAYMENT INFORMATION**

a. Cash with Application: \$ [100.00]

b. Approximate 1035 or Transfer/rollover Amount \$ \_\_\_\_\_

c. Total Initial Amount \$ \_\_\_\_\_

d. Source of Payment ☒ Regular ☐ Transfer<sup>1,2</sup> ☐ Rollover<sup>1,2</sup> ☐ 1035 Exchange<sup>1,2</sup>

<sup>1</sup>Origin of Payment ☐ Fixed Annuity ☐ Variable Annuity ☐ Fixed Life ☐ Variable Life ☐ Non-Insurance Asset

<sup>2</sup>Additional form required to request funds

e. Method of Payment: ☒ Personal Check ☐ Cashier's Check ☐ Money Order ☐ Wire ☐ Other \_\_\_\_\_

f. Billing Information: ☐ Single Payment ☒ Bill for Payments of \$ [100.00]

g. Billing Mode: ☒ Monthly EFT\* ☐ Quarterly ☐ Semi-annual ☐ Annual

\*I authorize the Company to collect \$ \_\_\_\_\_, on the due date specified \_\_\_\_\_ (mm/dd), by initiating electronic debit entries to my account. An initial premium must be received before the program can commence. ATTACH VOIDED CHECK.

Signature of Authorized Account Owner \_\_\_\_\_

Date \_\_\_\_\_

**ALL CHECKS MUST BE MADE PAYABLE TO THE COMPANY. Do not make checks payable to the agent**

**10. DEFERRED ANNUITY**

Guarantee Period (If available):

\$ \_\_\_\_\_ % 15 months \$ \_\_\_\_\_ % 3 years

\$ \_\_\_\_\_ % 5 years \$ \_\_\_\_\_ % 10 years

**11. IMMEDIATE ANNUITY (Must complete and attach REQUIRED Federal Election Withholding Form.)**

Payout Plan\*\*

☐ Fixed Period of \_\_\_\_\_ Years

☐ Life Annuity with \_\_\_\_\_ Years Certain

☐ Interest Only

☐ Fixed Amount of \$ \_\_\_\_\_

\*\*For qualified situations: Not all payout plans offered will satisfy the required minimum distribution. Please consult your tax advisor prior to electing a payout plan.

Payout Frequency: ☐ Monthly ☐ Quarterly ☐ Semi-Annual ☐ Annual

Person to Receive Annuity Payments:

☐ Annuitant ☐ Owner ☐ Other - Provide full name and address in Section ??

☐ Bank Account (Complete and attach Electronic Funds Transfer Form)

Payment Start Date (must be within 12 months of issue): \_\_\_\_\_

## 12. TAX QUALIFICATION STATUS OF ANNUITY APPLIED FOR

☒ Non-Qualified

Payment Tax Year (if applicable) \_\_\_\_\_

**Qualified:**

Contribution Amount: \$ \_\_\_\_\_

☐ Traditional IRA

☐ SEP\*

\*For SEP only: ☐ Traditional IRA Contribution

☐ SIMPLE IRA

☐ Roth IRA

☐ SEP IRA

## 13. TAX QUALIFICATION STATUS OF PREMIUM SOURCE

☒ Non-Qualified

**\*Qualified:**

☐ Traditional IRA

☐ SEP\*

☐ TSA

☐ Keogh/401 Plan/403(b)

☐ SIMPLE IRA

☐ Roth IRA\*\*

☐ 457Plan

☐ Other \_\_\_\_\_

\* If indirect rollover, the owner has 60 days from the date they receive the funds to reinvest the funds.

\*\* A Roth IRA may only transfer/rollover into another Roth IRA

## 14. REPLACEMENT

1. Do you have any existing annuity or life insurance contracts? ☐ Yes ☒ No

2. List all personal and business life insurance and annuities. If "none" state "none".

Company	Policy Number	Cost Basis Amount	Policy Issue Date

3. Will an existing annuity or life insurance contract be replaced, changed, or borrowed against due to

This application (if yes, circle which contract(s) listed above are to be replaced.)

☐ Yes ☐ No

## 15. REMARKS AND/OR SPECIAL INSTRUCTIONS

## 16. IMPORTANT INFORMATION AND SIGNATURES

**For applicants in Arkansas, Kentucky, Louisiana, New Mexico, Ohio, and Tennessee:** Any person who knowingly and with intent to defraud any insurance company or other person files and application for insurance or statement of claim containing any materially false information or conceals for the purpose of misleading, information concerning any fact material thereto commits a fraudulent insurance act, which is a crime and subjects such person to criminal and civil penalties.

**For applicants in Colorado:** It is unlawful to knowingly provide false, incomplete, or misleading facts or information to any insurance company for the purpose of defrauding or attempting to defraud the Company. Penalties may include imprisonment, fines, denial of insurance, or civil damages. Any insurance company or agent of an insurance company who knowingly provides false, incomplete, or misleading information to a policyholder or claimant for the purpose of defrauding or attempting to defraud the policyholder or claimant with regard to a settlement or award payable from insurance proceeds shall be reported to the Colorado division of insurance within the department of regulatory agencies.

**For Applicants in Oklahoma: WARNING:** any person who knowingly, and with intent to injure, defraud, or deceive any insurer, makes any claim for the proceeds of an insurance policy containing any false, incomplete or misleading information is guilty of a felony.

I declare: to the best of my knowledge and belief, all statements and answers are true, complete and correctly reported. I also understand information provided is representations and not warranties

## Substitute Form W-9

**Under penalty of perjury, I certify that:**

1. The number shown on this form is my correct taxpayer identification number (or I am waiting for a number to be issued to me).
2. I am not subject to backup withholding because: (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding and
3. I am a U.S. person (including U.S. resident alien).

**The penalty of perjury certification applies only to the certifications in this substitute Form W-9.**

The Internal Revenue Service does not require your consent to any provisions of this document other than the certification required to avoid backup withholding.

Signed at [ANYTOWN]  
City/State

On [00/00/0000] \_\_\_\_\_  
Month/Day/Year

---

Signature of Annuitant

S/  
\_\_\_\_\_  
Signature of Owner

Signature of Joint Owner (if any)

Signature of Joint Annuitant (if any)

- Annuities and insurance products are not insured by the Federal Deposit Insurance Corporation (FDIC), Federal Reserve Board, National Credit Union Association (NCUA), National Credit Union Share Insurance Fund (NCUSIF), or any other agency of the United States, or the bank or credit union, or an affiliate of the bank or credit union.
- Annuities are not deposits or obligations of, or guaranteed by, any bank, affiliate of any bank or credit union.
- The financial institution does not guarantee performance by the insurer issuing the annuity

## AGENT USE ONLY

1. To the best of your knowledge does the applicant have any existing life insurance or annuity in this or any other company? ☐ Yes ☒ No
2. To the best of your knowledge will this contract replace or change any existing life insurance or annuity in this or any other company? ☐ Yes ☒ No

\_\_\_\_\_  
Print Agent's Name

\_\_\_\_\_  
Signature of Agent

\_\_\_\_\_  
Agent's Email Address

\_\_\_\_\_  
Agent Number

\_\_\_\_\_  
Agent's Phone Number

\_\_\_\_\_  
Print Additional Agent's Name

\_\_\_\_\_  
Signature of Additional Agent

\_\_\_\_\_  
Additional Agent's Email Address

\_\_\_\_\_  
Additional Agent Number

\_\_\_\_\_  
Additional Agent's Phone

.....  
☐ American Underwriters Life Ins. Co.    ☐ Century Life Assurance Co.    ☐ Great Fidelity Life Ins. Co.  
P.O. Box 9510, Wichita, Kansas 67277

### RECEIPT

(This receipt should be detached and delivered to the applicant only when a payment with application is received.)

Received of \_\_\_\_\_, \$\_\_\_\_\_ as payment with application for the annuity applied for. The amount received will be credited to the annuity on the issue date. If the annuity is not issued or if the owner returns the annuity under the right to return provision, the amount received will be refunded.

Date \_\_\_\_\_ Signed \_\_\_\_\_  
Agent Agent Number

\_\_\_\_\_  
Print Agent's Name

\_\_\_\_\_  
Print Agent's Address

**All checks must be made payable to the life insurance company.  
Do not make checks payable to the agent or leave the payee blank.**

### SUITABILITY ACKNOWLEDGEMENT FOR ANNUITY SALES

The questions on this form are for your benefit and are designed to help determine if purchasing an annuity contract is suitable for your individual financial situation. The questions also pertain to your understanding of certain product features. You have the right to decline to answer any questions. By signing, you certify your understanding that an annuity is a long-term investment and that withdrawals may be subject to charges.

**WE RESPECT YOUR PRIVACY AND PROTECT YOUR INFORMATION. THIS FORM IS FOR YOUR BENEFIT TO ASSIST US IN MONITORING THE SUITABILITY OF ANNUITY SALES. IN MANY STATES WE ARE REQUIRED TO ASK YOU THESE QUESTIONS.**

- ☒ Yes, I agree to answer the questions below and understand that any recommendations assume the information provided is current and accurate.
- ☐ No, I will not answer questions 1 through 10 but I believe an annuity contract is suitable for my financial situation.

FINANCIAL PROFILE		
1. Which of the following best describes your long-term objective(s) for this annuity? (check all that apply). <input type="checkbox"/> Safety of Premium <input type="checkbox"/> Supplemental Retirement Income <input type="checkbox"/> Minimum crediting Guarantees <input checked="" type="checkbox"/> Guaranteed Income for life <input type="checkbox"/> Protection for My Beneficiaries <input type="checkbox"/> Tax-Deferred Growth (only applies to non-qualified annuities)		
2. Investment Risk Style: <input type="checkbox"/> Conservative <input checked="" type="checkbox"/> Moderate <input type="checkbox"/> Aggressive		
3. If this annuity is issued in connection with an IRA or a qualified plan, I understand the annuity will provide no additional tax savings. <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> N/A		
4. Number of years of experience with financial products: <input type="checkbox"/> None <input type="checkbox"/> 1 - 5 years <input type="checkbox"/> 6 - 9 years <input type="checkbox"/> 10 - 19 years <input checked="" type="checkbox"/> 20 years and over		
5. Number of dependents: <input checked="" type="checkbox"/> None <input type="checkbox"/> One <input type="checkbox"/> Two <input type="checkbox"/> Three <input type="checkbox"/> Four and over		
6. Investments I own: (check all that apply) <input checked="" type="checkbox"/> Stocks <input checked="" type="checkbox"/> Bonds <input type="checkbox"/> CDs <input type="checkbox"/> Investment Real Estate <input type="checkbox"/> Ownership of a business <input type="checkbox"/> None		
Estimated annual income: <input type="checkbox"/> \$ 0 - \$9,999 <input type="checkbox"/> \$10,000 - \$14,999 <input type="checkbox"/> \$15,000 - \$24,999 <input type="checkbox"/> \$25,000 - \$49,999 <input type="checkbox"/> \$50,000 - \$99,999 <input checked="" type="checkbox"/> \$100,000 and over		
7. Source of income: (check all that apply) <input type="checkbox"/> Social Security <input checked="" type="checkbox"/> Wages <input type="checkbox"/> Pensions <input type="checkbox"/> Investments <input type="checkbox"/> Sale of Real Estate		
8. My estimated net worth (excluding home(s), auto(s), and any business(es) owned) is: <input type="checkbox"/> \$25,000 – \$49,999 <input type="checkbox"/> \$50,000 – \$99,999 <input type="checkbox"/> \$100,000 – \$249,999 <input type="checkbox"/> \$250,000 – \$499,999 <input checked="" type="checkbox"/> \$500,000 – \$999,999 <input type="checkbox"/> \$1,000,000 & over		
9. My tax bracket is: <input type="checkbox"/> 10% <input type="checkbox"/> 15% <input type="checkbox"/> 25% <input type="checkbox"/> 28% <input checked="" type="checkbox"/> 33% <input type="checkbox"/> 35%		
10. Period of time before the money is needed (for expenses such as major medical, education or major purchases that cannot be satisfied by any free withdrawal amount), or other withdrawals used to satisfy Required Minimum Distributions (RMDs), etc.:   None <input type="checkbox"/> 1 – 3 years <input type="checkbox"/> 4 – 6 years <input type="checkbox"/> 7 – 9 years <input checked="" type="checkbox"/> 10 – 12 years		
11. Other relevant information I wish to provide: _____ _____		
<b>Customer Signature</b>		
Owner/Applicant Signature _____	Printed Name Owner/Applicant _____	Date _____
Joint Owner/Applicant Signature (if any) _____	Printed Name Owner/Applicant _____	Date _____
<b>Producer's Statement</b>		
I have reasonable grounds for believing that the recommendation for this consumer to purchase/exchange or replace and annuity is suitable on the basis of the facts disclosed by the consumer as to their investments and other insurance products and their financial situation and needs.		
Producer's Signature _____	Producer's Printed Name _____	Date _____

Customer Copy

Agent Copy

Home Office Copy



**CENTURY LIFE ASSURANCE COMPANY**  
Oklahoma City, Oklahoma  
Administrative Offices: P.O. Box 9510, Wichita, Kansas 67277

**ENDORSEMENT**

This endorsement amends only provision stated herein. No other provision, benefit, limitation, or requirement is changed by this rider

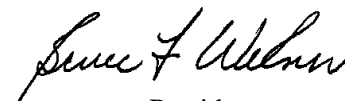
**MISSTATEMENT OF AGE OR SEX** is hereby deleted and replaced by the following:

**MISSTATEMENT OF AGE OR SEX:** When a benefit We pay depends on the annuitant's age or sex, We may require proof of age and sex. When we receive satisfactory proof, we will make the payments that became due during the period We delayed payment while we waited for such proof.

If the age or sex of the beneficiary/annuitant was misstated or otherwise incorrect, We will adjust any benefits We already paid. If We owe additional payments or benefits, we will pay them in one lump sum. If We overpaid, We will deduct that amount from the Contract Value or adjust any future payment(s). Amounts owed to Us or that We owe the beneficiary/annuitant will bear interest no greater than 6%.

Signed for the company.

  
Secretary

  
President

## SPECIFICATIONS

Initial Annuity Term Period 5 Years

### Guaranteed Interest Rates

Initial Annuity Term Period: [4.10%]  
Renewal Periods: 3.00%

Withdrawal/Surrender Charges:	Policy Year	Charge
	1	[10%]
	2	[9%]
	3	[8%]
	4	[7%]
	5	[6%]
	Thereafter	[0%]

### Partial Withdrawals

Minimum Withdrawal Amount [\$ 250.00]  
Minimum Remaining Account Value [\$ 1,000.00]

### Quarterly Interest Option

Available with Minimum Account Value of: [\$ 25,000.00]

## ANNUITY BENEFITS AFTER ANNUITIZATION

Guaranteed Interest Rate for Annuity Benefits: 2.5%  
Minimum Monthly Benefit [\$100.00]

EFFECTIVE DATE: [08/01/2004]

INITIAL ANNUITY TERM  
MATURITY DATE: [07/31/2009]

POLICY NUMBER: [00000000]

OWNER: [JANE DOE]

ANNUITANT: [JANE DOE]

ANNUITANT ISSUE AGE: [35 MALE]

ANNUITY DATE: [08/01/2068]

INITIAL PREMIUM: [\$5,000]

BENEFICIARY: [JOHN DOE, SPOUSE] PLAN: 5 ANNUITY  
(As stated in the application, unless changed according to policy provisions)

## SPECIFICATIONS

Initial Annuity Term Period 10 Years

### Guaranteed Interest Rates

Initial Annuity Term Period: [4.10%]  
Renewal Periods: 3.00%

Withdrawal/Surrender Charges:	Policy Year	Charge	Policy Year	Charge
	[1	10%]	]7	4%]
	[2	9%]	]8	3%]
	[3	8%]	]9	2%]
	[4	7%]	]10	1%]
	[5	6%]	thereafter	0%
	[6	5%]		

### Partial Withdrawals

Minimum Withdrawal Amount [\$ 250.00]  
Minimum Remaining Account Value [\$ 1,000.00]

### Quarterly Interest Option

Available with Minimum Account Value of: [\$ 25,000.00]

## ANNUITY BENEFITS AFTER ANNUITIZATION

Guaranteed Interest Rate for Annuity Benefits: 2.5%  
Minimum Monthly Benefit [\$100.00]

EFFECTIVE DATE: [08/01/2004]

INITIAL ANNUITY TERM  
MATURITY DATE: [07/31/2009]

POLICY NUMBER: [0000000]

OWNER: [JANE DOE]

ANNUITANT: [JANE DOE]

ANNUITANT ISSUE AGE: [35 FEMALE]

ANNUITY DATE: [08/01/2068]

INITIAL PREMIUM: [\$5,000]

BENEFICIARY: [JOHN DOE, SPOUSE] PLAN: 10 ANNUITY  
(As stated in the application, unless changed according to policy provisions)

## SPECIFICATIONS

Initial Annuity Term Period 5 Years

### Guaranteed Interest Rates

Initial Annuity Term Period: [4.10%]  
Renewal Periods: 3.00%

Withdrawal/Surrender Charges:	Policy Year	Charge
	1	[10%]
	2	[9%]
	3	[8%]
	4	[7%]
	5	[6%]
	Thereafter	[0%]

### Partial Withdrawals

Minimum Withdrawal Amount [\$ 250.00]  
Minimum Remaining Account Value [\$ 1,000.00]

### Quarterly Interest Option

Available with Minimum Account Value of: [\$ 25,000.00]

## ANNUITY BENEFITS AFTER ANNUITIZATION

Guaranteed Interest Rate for Annuity Benefits: 2.5%  
Minimum Monthly Benefit [\$100.00]

EFFECTIVE DATE: [08/01/2004]

INITIAL ANNUITY TERM  
MATURITY DATE: [07/31/2009]

POLICY NUMBER: [00000000]

OWNER: [JANE DOE]

ANNUITANT: [JANE DOE]

ANNUITANT ISSUE AGE: [35 MALE]

ANNUITY DATE: [08/01/2068]

INITIAL PREMIUM: [\$5,000]

BENEFICIARY: [JOHN DOE, SPOUSE] PLAN: 5 ANNUITY  
(As stated in the application, unless changed according to policy provisions)

## SPECIFICATIONS

Initial Annuity Term Period 10 Years

### Guaranteed Interest Rates

Initial Annuity Term Period: [4.10%]  
Renewal Periods: 3.00%

Withdrawal/Surrender Charges:	Policy Year	Charge	Policy Year	Charge
	[1	10%]	]7	4%]
	[2	9%]	]8	3%]
	[3	8%]	]9	2%]
	[4	7%]	]10	1%]
	[5	6%]	thereafter	0%
	[6	5%]		

### Partial Withdrawals

Minimum Withdrawal Amount [\$ 250.00]  
Minimum Remaining Account Value [\$ 1,000.00]

### Quarterly Interest Option

Available with Minimum Account Value of: [\$ 25,000.00]

## ANNUITY BENEFITS AFTER ANNUITIZATION

Guaranteed Interest Rate for Annuity Benefits: 2.5%  
Minimum Monthly Benefit [\$100.00]

EFFECTIVE DATE: [08/01/2004]

INITIAL ANNUITY TERM  
MATURITY DATE: [07/31/2009]

POLICY NUMBER: [00000000]

OWNER: [JANE DOE]

ANNUITANT: [JANE DOE]

ANNUITANT ISSUE AGE: [35 FEMALE]

ANNUITY DATE: [08/01/2068]

INITIAL PREMIUM: [\$5,000]

BENEFICIARY: [JOHN DOE, SPOUSE] PLAN: 10 ANNUITY  
(As stated in the application, unless changed according to policy provisions)

<i>SERFF Tracking Number:</i>	<i>AUWL-125741919</i>	<i>State:</i>	<i>Arkansas</i>
<i>Filing Company:</i>	<i>Century Life Assurance Company</i>	<i>State Tracking Number:</i>	<i>39720</i>
<i>Company Tracking Number:</i>	<i>CD ANNUITY</i>		
<i>TOI:</i>	<i>A02I Individual Annuities- Deferred Non-</i>	<i>Sub-TOI:</i>	<i>A02I.003 Single Premium</i>
	<i>Variable</i>		
<i>Product Name:</i>	<i>CD Annuity</i>		
<i>Project Name/Number:</i>	<i>/</i>		

## **Rate Information**

Rate data does NOT apply to filing.

SERFF Tracking Number: AUWL-125741919 State: Arkansas  
Filing Company: Century Life Assurance Company State Tracking Number: 39720  
Company Tracking Number: CD ANNUITY  
TOI: A02I Individual Annuities- Deferred Non- Sub-TOI: A02I.003 Single Premium  
Variable  
Product Name: CD Annuity  
Project Name/Number: /

## Supporting Document Schedules

### Review Status:

**Satisfied -Name:** Certification/Notice 07/21/2008

**Comments:**

Consumer Information Notice and Flesch score certification.

**Attachments:**

AR.pdf

AR Flesch.pdf

### Review Status:

**Satisfied -Name:** Application 07/21/2008

**Comments:**

Applications attached.

### Review Status:

**Satisfied -Name:** Life & Annuity - Acturial Memo 07/21/2008

**Comments:**

Actuarial attached

**Attachment:**

\_Actuarial.pdf

### Review Status:

**Satisfied -Name:** Life and Health Guaranty Assn. 07/23/2008

**Comments:**

Attached to each policy

**Attachment:**

AR2.pdf

### Review Status:

**Satisfied -Name:** Filing Fees 07/23/2008

**Comments:**

Check for \$120.00 mailed today.

<i>SERFF Tracking Number:</i>	<i>AUWL-125741919</i>	<i>State:</i>	<i>Arkansas</i>
<i>Filing Company:</i>	<i>Century Life Assurance Company</i>	<i>State Tracking Number:</i>	<i>39720</i>
<i>Company Tracking Number:</i>	<i>CD ANNUITY</i>		
<i>TOI:</i>	<i>A02I Individual Annuities- Deferred Non-</i>	<i>Sub-TOI:</i>	<i>A02I.003 Single Premium</i>
	<i>Variable</i>		
<i>Product Name:</i>	<i>CD Annuity</i>		
<i>Project Name/Number:</i>	<i>/</i>		

**Attachment:**  
scan0001.tif



<i>SERFF Tracking Number:</i>	<i>AUWL-125741919</i>	<i>State:</i>	<i>Arkansas</i>
<i>Filing Company:</i>	<i>Century Life Assurance Company</i>	<i>State Tracking Number:</i>	<i>39720</i>
<i>Company Tracking Number:</i>	<i>CD ANNUITY</i>		
<i>TOI:</i>	<i>A02I Individual Annuities- Deferred Non-</i>	<i>Sub-TOI:</i>	<i>A02I.003 Single Premium</i>
	<i>Variable</i>		
<i>Product Name:</i>	<i>CD Annuity</i>		
<i>Project Name/Number:</i>	<i>/</i>		

**Review Status:**

**Satisfied -Name:** Example of printed policy

08/05/2008

**Comments:**

Linda:

Here's an example of how the front of the policy will look. The face shows pertinent info displayed on the declaration page underneath. The upside down portion of the face page folds over so that the back of the policy also shows the policyholder what the policy is.

**Attachment:**

FaceOverDec.pdf

**CENTURY LIFE ASSURANCE COMPANY**

Oklahoma City, Oklahoma

Administrative Offices: P.O. Box 9510, Wichita, Kansas 67277

Policyholder Service: Office of Company: Century Life Assurance Company

Address: PO box 9510, Wichita, Kansas 67277

Telephone Number: 316-794-2200

Name of Agent: (John Smith)

Address: (123 N. Main, Littlerock, AR 00000

Telephone Number: (000-000-0000)

If we at CENTURY LIFE ASSURANCE COMPANY fail to provide you with reasonable and adequate service, you should feel free to contact:

Arkansas Insurance Department

Consumer Services Division

400 University Tower Building

Little Rock, AR 72204

(501) 371-1811

## CERTIFICATION

THIS IS TO CERTIFY THAT THE ATTACHED FORMS:

FORM NUMBER

SPDA 5/10

SPDA 10/10

SPDA\_APP 10/5

SPDA\_APP 10/10

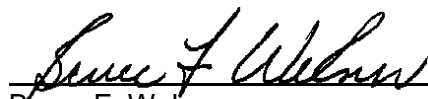
SPDA\_END

SPDA Interest-End

AnnApp(05-08)

have achieved Flesch Reading Ease Scores in excess of 40 as stated above and comply with the requirements of Ark. Stat. 23-80-201 through 23-80-208, cited as the Life and Accident and Health Insurance Policy Language Simplification Act

(Signed by an officer of the company)

A handwritten signature in black ink, appearing to read "Bruce F. Welner", is written over a horizontal line.

Bruce F. Welner  
President

**Dallas**

Glenn A. Toblerman, F.S.A.,  
F.C.A.S.  
S. Scott Gibson, F.S.A.  
Steven D. Bryson, F.S.A.  
Dick L. Phillips, F.S.A.  
Cabe W. Chadick, F.S.A.  
Michael A. Mayberry, F.S.A.  
Gregory S. Wilson, F.C.A.S.

**Philadelphia**

Brian D. Rankin, F.S.A.

**Kansas City**

Gary L. Rose, F.S.A.  
Terry M. Long, F.S.A.  
Roger K. Annin, F.S.A.  
David L. Batchelder, A.S.A.  
Leon L. Langlitz, F.S.A.  
Gary R. McElwain, FLMI  
Christopher H. Davis, F.S.A.  
Anthony G. Proulx, F.S.A.  
Donna K. Ferguson, F.S.A.  
Tim A. DeMars, F.S.A.  
Jill M. Jensen, F.S.A.  
Tom L. Handley, F.S.A.  
Karen E. Elsom, F.S.A.  
Michael R. Mitchell, FLMI  
J. H. "Jay" Garner  
Shawn Paul Beach

## CENTURY LIFE ASSURANCE COMPANY

### Actuarial Memorandum

Forms: SPDA/5 and SPDA/10

#### Policy Form Provisions and Features

##### General

This product is a nonparticipating Single Premium Individual Deferred Annuity with cash settlement options. The product falls into the category of deferred annuities commonly referred to as "CD" annuities.

The contract provides for a guaranteed interest rate, declared by the Company at issue, to be credited during the Initial Annuity Term Period. During this period, surrender charges apply, with some exceptions, to withdrawals from the contract. Following the Initial Annuity Term Period, and provided the policyholder does not elect a new Initial Annuity Term Period, a lower guaranteed interest rate applies and excess interest based on rates declared by the Company may be credited.

The Initial Annuity Term Period is elected at issue and may vary between 5 and 10 Years. The policyholder may elect a new Initial Annuity Term Period at the end of each period, in which case a new rate guarantee will apply and surrender charges restart.

The contract can be sold in both nonqualified and qualified markets.

##### Account Value

The Account Value is the Premium Payment (less applicable taxes, prior withdrawals and associated Surrender Charges) accumulated at the greater of the applicable Guaranteed/Declared Rates. The Account Value (possibly adjusted for an Early Surrender Charge) may be applied towards an Annuity Plan (settlement option), or is payable in cash.

##### Guaranteed Interest Rate

The Guaranteed Interest Rate is 3% per annum. However, during the Initial Term Period, a higher guaranteed rate may be declared by the Company. Guaranteed rates are shown on the Policy Specification Page of the contract.

### Surrender Charge

A Surrender Charge applies only during an Initial Annuity Term Period and is equal to a percentage of the Contract being withdrawn in excess of the free Partial Withdrawal amount (if applicable). The Surrender Charge percentage varies by Year within the Initial Annuity Term Period as follows:

<u>Year</u>	<u>% of Contract Value</u>	<u>Year</u>	<u>% of Contract Value</u>
1	10%	6	5%
2	9%	7	4%
3	8%	8	3%
4	7%	9	2%
5	6%	10	1%
		11+	0%

### Waiver of Surrender Charges

Surrender Charges are waived in the following circumstances:

- a. Free Partial Withdrawal  
Surrender Charges will be waived for partial withdrawals in a contract year, after the first contract year in any Initial Annuity Term Period, for 10% of the Account Value.
- b. Death of annuitant before Annuity Date
- c. Terminal illness of annuitant
- d. Annuitant confinement in licensed hospital / nursing home

### Free Look Period

The contract holder is entitled to withdraw the full premium, within twenty days (number of days may vary by state) of receipt of his/her policy.

### Monthly Interest Option

The owner may elect to receive monthly payments equal to the interest credited to the annuity. Payments are not subject to a surrender charge, but will reduce the amount available under the 10% Free Partial Withdrawal. This option may be elected and/or canceled at any time.

### Death Benefits

Upon Death of the Annuitant the Account Value (Surrender Charges are not applicable), is payable. Upon Death of an Owner who is not the Annuitant, ownership of the contract passes to the Annuitant.

### Annuity Plan (Settlement Options)

All or part of the Account Value may be applied towards the purchase of an annuity plan under a settlement option. The contract specifies the guaranteed minimum rates to be applied to the Account Value in determining the guaranteed minimum benefit. Guaranteed life contingent values are based on the Annuity 2000 Table, Age Last Birthday and interest at 2.50%



### Minimum Premium

The minimum single premium is \$5,000.

### Premium Taxes

Premium taxes, if any, levied in your state will be paid when due and charged either against the premium or the account value withdrawn.

### Fees

There are no front-end "sales" charges or annual administrative fees.

### Policy Loans

Policy loans are not available under this contract.

### Contract Maturity

The contract Annuity Date occurs upon attainment of the annuitant's 99th birthday.

### Account Value

$${}_nAV_x = \sum_{t=1}^n [{}_tP_x - {}_tPTAX_x - {}_tW_x] \left[ \prod_{r=t}^n (1 + i_r) \right]$$

Where:

$\sum_{r=t}^n$	= The sum of the various transactions in each year t.
${}_tP_x$	= Premium received in year t
${}_tPTAX_x$	= Premium tax, if any, charged at the time the Premium is collected.
${}_tW_x$	= The amount withdrawn as a partial withdrawal (Plus any associated Surrender Charges) in year t.
$i_r$	= Interest rate in year r.
$\prod_{r=t}^n (1 + i_r)$	= Cumulative product of one dollar accumulating at interest rates i

### Cash Surrender Value

$${}_nCSV_x = {}_nAV_x - {}_nSC_x - {}_nPTAX_x$$

Where:

${}_nSC_x$  = Any applicable withdrawal charges on amounts withdrawn.  
 ${}_nPTAX_x$  = Any applicable premium taxes not yet charged.

Each of the charges under this policy form is less than or equal to the maximum charge allowed by regulations adopted in your state. Therefore, all annuity values and cash values provided under the Contract equal or exceed minimum requirements in your state (see attached demonstration).

## Demonstration of Compliance

Standard Nonforfeiture Law for Individual Deferred Annuities (SNLIDA)  
Modified Guarantee Annuity Regulation

This demonstration of compliance is based upon procedures set down in Actuarial Guideline III, Interpretation of Minimum Cash Surrender Benefit Under Standard Nonforfeiture Law for Individual Deferred Annuities.

## Prospective Test

Section 6 of the model SNLIDA requires surrender values to be not less than the present value of the policy maturity value, calculated at an interest rate one percent higher than the accumulation rate.

These durational values are referred to as **Minimum Withdrawal Factors** in Exhibit I. In the example, maturity is assumed to be 10 years from the issue date. The minimum withdrawal factors are determined by accumulating the contract value per dollar at 3% to maturity, then discounting that accumulation back at 4%.

For example, suppose the contract is in contract year 6. At the beginning of the contract year, the policy is 5 years to maturity. The minimum withdrawal factor would be calculated as:

$$[1.03/1.04]^5 = 0.953$$

The Guideline defines maturity value as the cash surrender value at maturity. The model SNLIDA defines maturity as the later of the policy anniversary after attainment of age 70 or the 10th anniversary of the policy, or the latest date permitted in the contract, if sooner.

**Exhibit I** develops example contract values and cash surrender values, calculated under the rules of this contract. The exhibit calculates the ratio of the cash surrender value to the contract value. This ratio is compared to the minimum withdrawal factor (described above) to demonstrate compliance. Each minimum withdrawal factor is not more than the corresponding ratio of cash surrender value to contract value.

This part of the demonstration will be referred to as the prospective test.



## Retrospective Test

Section 4 of the model SNLIDA requires surrender values to be not less than the accumulation, at 3% interest (safe harbor rate used under this contract), of 87.5% of premiums less an annual contract charge of \$50.

**Exhibit II** develops a retrospective calculation of these **Minimum Cash Surrender Values**.

This part of the demonstration will be referred to as the retrospective test.

## Exhibit I

**Prospective Calculation** of Contract Values and Prospective Calculation of Minimum Withdrawal Factors under Section 6 of SNLIDA

Contract Year	Purchase Payments	Contract Value	Withdrawal Charge	Cash Surrender Value	Ratio of CSV to Contract Value	Minimum Withdrawal Factor
1	25,000.00	25,750.00	2,317.50	23,432.50	0.910	0.908
2	0.00	26,522.50	2,148.32	24,374.18	0.919	0.917
3	0.00	27,318.18	1,966.91	25,351.27	0.928	0.926
4	0.00	28,137.72	1,772.68	26,365.04	0.937	0.935
5	0.00	28,981.85	1,565.02	27,416.83	0.946	0.944
6		29,851.31	0.00	29,851.31	1.000	0.953
7		30,746.85	0.00	30,746.85	1.000	0.962
8		31,669.25	0.00	31,669.25	1.000	0.971
9		32,619.33	0.00	32,619.33	1.000	0.981
10		33,597.91	0.00	33,597.91	1.000	0.990
11		34,605.85	0.00	34,605.85	1.000	1.000

Formulas:

$$AV_t = \sum_{n=1}^{n=t} P_n (1.03)^{t+1-n}$$

Where,  $AV_t$  = Contract Value for year t,

$P_n$  = Purchase Payment for year n,

$AV_t - SC_t$  = the Cash Surrender Value for year t

$SC_t$  = Surrender Charge for year t

**Ratio of CSV to Account Value** = Cash Surrender Value / Account Value

**Minimum Withdrawal Factor** = Per dollar of Account Value accumulated at 3% to maturity (10th year for demonstration purposes) discounted back at 4%.



## Exhibit II

### Retrospective Calculation of Minimum Cash Values under Section 4 of SNLIDA

Contract Year	Purchase Payments	Contract Charges	Percent of Net Consideration	SNFL Minimum Cash Surrender Value	Minimum Contract Cash Surrender Value
1	25,000.00	50.00	87.5%	22,479.75	23,682.75
2		50.00		23,102.64	24,897.57
3		50.00		23,744.22	26,172.20
4		50.00		24,405.05	27,509.49
5		50.00		25,085.70	28,912.44
6		50.00		25,786.77	31,479.72
7		50.00		26,508.87	32,424.11
8		50.00		27,252.64	33,396.84
9		50.00		28,018.72	34,398.74
10		50.00		28,807.78	35,430.70

Formulas:

$$MCV_t = 0.875 \sum_{n=1}^{n=t} (P_n - CC_n)(1.03)^{t+1-n}$$

where,  $MCV_t$  = the Minimum Cash Surrender Value for year t,  
 $P_n$  = the Premium for year n, and  
 $CC_t$  = the Contract Charge for year t.

Sample Calculation for year 2:

$$MCV_2 = ((0.875 * 25,000 - 50.00) * (1.03) - 50.00) * 1.03 = 23,102.64$$

### **Valuation Information**

The statutory reserve for this product will not be less than amounts prescribed by the Commissioner's Annuity Reserve Valuation Method. The CARVM future accumulation values form the basis for determining future guaranteed benefits arising from contract values. These include cash surrendervalue, penalty-free withdrawals, death benefits, and settlement options. These also include ancillary benefits included in the base policy or by rider or endorsement. These benefits are waiver of penalty upon the terminal illness of the annuitant or upon confinement of the annuitant to a licensed hospital or nursing home. The greatest present value of these and benefits arising from Guaranteed Minimum Values is

determined and compared under the "integrated benefit" approach, as outlined in Actuarial Guideline XXXIII, for determining reserves under CARVM.

Under AG33 benefits are defined as either 'elective' or 'non-elective'. Non-elective benefits are defined as "benefits that are payable to contract owners or beneficiaries only after the occurrence of a contingent or scheduled event independent of a contract owner's election of an option specified in the contract". Elective benefits are those not defined as non-elective.

Non-elective benefits under this contract, including ancillary benefits provided for in attached riders, are shown below. Valuation rates shown are for 2004.

Death Benefit	(Type "A" Valuation Rate, 2002 Rate = 5.75%)
Terminal Illness Benefit	(Type "A" Valuation Rate, 2002 Rate = 5.75%)
Nursing Home Benefit	(Type "A" Valuation Rate, 2002 Rate = 5.75%)

The elective benefits under this contract are:

Penalty Free Withdrawal	(Type "B" Valuation Rate, 2002 Rate = 5.00%)
Surrender Benefit	(Type "C" Valuation Rate, 2002 Rate = 4.75%)
Annuitization	(Type "C" Valuation Rate, 2002 Rate = 4.75%)

For the purpose of simplifying the illustration a 100% incidence rate (full exposure) is assumed for the elective benefits. Terminal Illness benefits are combined with death benefits in the attached illustration. This is appropriate since terminal illness is defined as leading to death within 6-months and both terminal illness and death provide the same benefit to the policyholder.

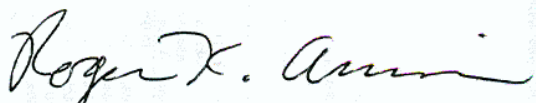
The calculations listed in Exhibit III illustrate reserve calculations at time zero and for the first 6 policy years for this product. Included in the display is the treatment of all the benefits listed above except for annuitization benefits, which are described in the next section.

#### **Annuity Plans (Settlement Options)**

The policy provides guaranteed settlement options based on the Annuity 2000 Table and 2.50% interest for options including life contingencies and 2.50% interest for interest only options. Guaranteed periodic benefits under the life contingent options meet minimum requirements based on the A2000 Table and interest at 3.00%. As such, no additional reserves are required under CARVM to pre-fund settlement options guarantees under the contract.

LEWIS & ELLIS, INC.  
Actuaries and Consultants

August 24, 2004

  
Roger K. Annin, FSA, MAAA



# EXHIBIT III ANNUITY RESERVE VALUATION - ACTUARIAL GUIDELINE 33

Plan Code	5-Yr Plan with Renewal Option	SKO_FFDA	Enhanced Bonus Guaranteed Rate	4.10%	10% After First Year
Valuation Year	2004		Length of Bonus Rate Guarantee	4.10%	
Issue Date (Year, Month)	2004	1	End of Secondary Rate Guarantee	4.10%	
Issue Age	85		Initial Account Value Guaranteed Rate	4.10%	
Account Value	10,000		Ultimate Account Value Guaranteed Rate	3.00%	
Duration at Next Policy Anniversary	1.00000		Guarantees on Deposits Received	No	
			More Than 1 Year After Issue?	2	
			(SPDA = No, FFDA = Yes)	2	
			5 Year Payout Rule (1=Yes, 2=No)*	2	
			Other Valuation Rates	4.75%	
			Valuation Rate - Death	5.75%	
			Valuation Rate - Partial Withdrawal	5.00%	

RESERVE AT ISSUE																			Percent of Minimum Account Balance		Percent of Enhanced Account Balance		Surr Chg as % of Enhanced Account Balance
(1)	(2a)	(2b)	(3)	(4)	(5)	(5a)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)				
Year	Enhanced	Interest Rates	Minimum Account Value	Free Partial Withdrawal	Account Values After Partial Withdrawal	Minimum Enhanced	Withdrawal Discount Factor	PV of Free Partial Withdrawal	Mortality and Contingencies Rate	Deaths and Other Terminations	Annual Surrender Value	Death Benefit	DB Factor	PV of Death Benefit	Actual Surrender Charge	Minimum Surrender Value	Surr. Value Discount Factor	PV of Surrender Benefit	Required Reserve				
0.000			10.000		10.000	10.000	1.000000	0	0	0.07328	0.926725	763	0.945628	721	10.00%	9.000	1.00000	9.000	9.000				
1.000	4.10%	4.10%	10.410		10.410	10.410	0.952381	0	0.073275	0.07328	0.926725	763	0.945628	721	10.00%	8.892	0.95465	8.289	9.010				
2.000	4.10%	4.10%	10.413	1.004	9.038	9.038	0.907029	911	0.080076	0.08008	0.919924	724	0.894209	647	9.00%	7.566	0.91136	6.896	9.175				
3.000	4.10%	4.10%	8.656	868	7.790	7.790	0.863838	748	0.080737	0.08073	0.912630	681	0.845588	576	8.00%	6.541	0.87004	5.691	9.293				
4.000	4.10%	4.10%	7.401	740	6.661	6.661	0.822702	609	0.087370	0.08737	0.912630	681	0.845588	576	8.00%	6.541	0.87004	5.691	9.293				
5.000	4.10%	4.10%	6.274		6.274	6.208	0.783526	0	0.095169	0.09517	0.904831	634	0.799611	507	7.00%	5.605	0.83058	4.655	9.374				
6.000	3.00%	3.00%	5.794		5.794	5.214	0.746215	432	0.103455	0.10346	0.896545	642	0.756133	486	6.00%	5.625	0.79292	4.460	9.654				
7.000	3.00%	3.00%	4.768	579	4.291	4.246	0.704821	339	0.112208	0.11221	0.887762	579	0.715019	414	5.00%	4.166	0.75697	3.154	9.204				
8.000	3.00%	3.00%	3.883	388	3.495	3.458	0.676839	263	0.121402	0.12140	0.878568	515	0.678141	349	4.00%	3.431	0.72264	2.479	9.217				
9.000	3.00%	3.00%	3.128	313	2.815	2.786	0.644609	202	0.131017	0.13102	0.869963	453	0.639377	290	3.00%	2.789	0.68987	1.931	9.221				
10.000	3.00%	3.00%	2.491		2.491	2.465	0.613913	0	0.141030	0.14103	0.859970	393	0.604612	238	2.00%	2.253	0.68559	1.484	9.213				
11.000	3.00%	3.00%	2.154	215	1.939	1.939	0.584679	126	0.151422	0.15142	0.848578	373	0.571737	213	1.00%	2.118	0.62872	1.331	9.274				
12.000	3.00%	3.00%	1.673	167	1.506	1.506	0.556837	93	0.162179	0.16218	0.837821	314	0.540650	170	10.00%	1.462	0.60021	877	9.116				
13.000	3.00%	3.00%	1.282	128	1.154	1.154	0.530321	68	0.173279	0.17328	0.826721	281	0.511253	133	9.00%	1.133	0.57300	649	9.114				
14.000	3.00%	3.00%	0.969	97	0.872	0.872	0.505068	49	0.184706	0.18471	0.815294	213	0.483454	103	8.00%	866	0.54701	473	9.110				
15.000	3.00%	3.00%	0.721		0.721	0.721	0.481017	0	0.196946	0.19695	0.803054	172	0.457167	79	7.00%	651	0.52221	340	9.104				
TOTAL RESERVE AT ISSUE (MAXIMUM VALUE OF COLUMN (18)):																			96.64%	96.64%	90.00%		

RESERVE AT END OF FIRST POLICY YEAR																							
(1)	(2a)	(2b)	(3)	(4)	(5)	(5a)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	Percent of Minimum Account Balance	Percent of Enhanced Account Balance	Surr Chg as % of Enhanced Account Balance	
Year	Enhanced Interest Rates	Guaranteed Minimum	Minimum Account Value	Free Partial Withdrawal	Account Values After Partial Withdrawals	Enhanced	Withdrawal Discount Factor	PV of Free Partial Withdrawal	Mortality Rate	Deaths	Annual Surrender Value	Death Benefit	DB Discount Factor	PV of Death Benefit	Actual Surrender Charge	Minimum Surrender Value	Surr. Value Discount Factor	PV of Surrender Benefit	Required Reserve				
1.000	4.10%	4.10%	10.410	0	10.410	10.410	1.000000	0	0.080076	0.08008	0.919924	781	0.945026	739	9.00%	8.369	1.00000	9.369	9.369	97.39%	97.39%	91.90%	
2.000	4.10%	4.10%	10.837	1.084	9.753	9.753	0.952381	1.032	0.080076	0.08008	0.919924	781	0.945026	739	9.00%	8.165	0.95465	7.794	7.794	97.39%	97.39%	91.90%	
3.000	4.10%	4.10%	9.340	934	8.406	8.406	0.907029	847	0.087370	0.08737	0.912630	734	0.894209	657	8.00%	7.058	0.91136	6.432	6.432	97.39%	97.39%	91.90%	
4.000	4.10%	4.10%	7.986	799	7.187	7.187	0.863838	690	0.095169	0.09517	0.904831	684	0.845588	578	7.00%	6.048	0.87004	5.262	5.262	97.39%	97.39%	91.90%	
5.000	3.00%	4.10%	6.770	0	6.770	6.699	0.822702	0	0.103455	0.10346	0.896545	683	0.799611	554	6.00%	5.041	0.83058	5.041	10.138	97.39%	97.39%	91.90%	
6.000	3.00%	3.00%	6.252	625	5.627	5.587	0.783526	490	0.112208	0.11221	0.887792	625	0.756133	472	5.00%	4.496	0.79292	3.565	9.624	97.39%	97.39%	91.90%	
7.000	3.00%	3.00%	5.145	515	4.631	4.592	0.746215	384	0.121402	0.12140	0.878568	556	0.715019	398	4.00%	3.702	0.75687	2.802	9.643	97.39%	97.39%	91.90%	
8.000	3.00%	3.00%	4.190	419	3.771	3.732	0.710681	298	0.131017	0.13102	0.869963	489	0.676141	331	3.00%	3.015	0.72264	2.179	9.648	97.39%	97.39%	91.90%	
9.000	3.00%	3.00%	3.378	338	3.038	3.006	0.676839	228	0.141030	0.14103	0.859970	424	0.639377	271	2.00%	2.281	0.68987	1.674	9.643	97.39%	97.39%	91.90%	
10.000	3.00%	3.00%	2.688	0	2.688	2.660	0.644609	0	0.151422	0.15142	0.848578	403	0.604612	243	1.00%	2.281	0.65859	1.502	9.714	97.39%	97.39%	91.90%	
11.000	3.00%	3.00%	2.325	232	2.092	2.092	0.613913	143	0.162179	0.16218	0.837821	339	0.571737	194	10.00%	1.577	0.62872	992	9.541	97.39%	97.39%	91.90%	
TOTAL 1ST YEAR RESERVE (MAXIMUM VALUE OF COLUMN (18)):																					10.138		



EXHIBIT III ANNUITY RESERVE VALUATION - ACTUARIAL GUIDELINE 33

Plan Code	5-Yr Plan with Renewal Option	SKO_FPD	10% After First Year	
			4.10%	10%
Valuation Year	2004	2004	4.10%	10%
Issue Date (Year, Month)	2004	85	4.10%	10%
Issue Age	85		4.10%	10%
Account Value	10,000		4.10%	10%
Duration at Next Policy Anniversary	1,00000		4.10%	10%

1 If "Yes", FPW percentage is modified.  
2 Assume included in mortality rate.

Nursing Home (1=Yes, 2=No)  
Disability (1=Yes, 2=No)  
Terminal Illness (1=Yes, 2=No)

Other Valuation Rates

Valuation Rate - Death 4.75%

Valuation Rate - Partial Withdrawal 5.00%

RESERVE AT END OF SECOND POLICY YEAR																			
(1)	(2a)	(2b)	(3)	(4)	(5)	(5a)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)
Year	Guaranteed Interest Rates	Enhanced Minimum	Minimum Account Value	Free Partial Withdrawal	After Partial Withdrawal Minimum	Account Values	Withdrawal Discount Factor	PV of Free Partial Withdrawal	Mortality Rate	Deaths	Cash Surrender Value	Death Benefit	Discount Factor	PV of Death Benefit	Actual Surrender Charge	Minimum Surrender Value	Surr. Value Discount Factor	PV of Surrender Benefit	Required Reserve
2,000	4.10%	4.10%	10,837	1,084	9,753	10,837	1.000000	1,084	0.087370	0.08737	0.912630	887	0.945626	839	9.00%	8,875	1.00000	8,875	9,959
3,000	4.10%	4.10%	11,281	1,128	10,153	0.952381	1,074	0.087370	0.08737	0.912630	887	0.945626	839	9.00%	8,875	1.00000	8,875	10,051	
4,000	4.10%	4.10%	9,646	965	8,681	0.907029	875	0.087370	0.08737	0.912630	887	0.945626	839	9.00%	8,875	1.00000	8,875	10,051	
5,000	3.00%	4.10%	8,177	0	8,177	0.861	0.907029	875	0.103455	0.10346	0.896545	837	0.845588	708	0.00%	7,331	0.87004	6,378	10,613
6,000	3.00%	3.00%	7,551	755	6,796	0.822702	621	0.112208	0.112208	0.11221	0.887792	755	0.799611	603	0.00%	5,430	0.83058	4,510	9,969
7,000	3.00%	3.00%	6,214	621	5,593	0.783526	487	0.121402	0.121402	0.121402	0.878598	672	0.756133	508	9.00%	4,472	0.79292	3,546	10,000
8,000	3.00%	3.00%	5,061	506	4,555	0.746215	378	0.131017	0.131017	0.13102	0.868983	591	0.715019	422	8.00%	3,642	0.75697	2,757	10,011
9,000	3.00%	3.00%	4,077	408	3,669	0.710681	290	0.141030	0.141030	0.141030	0.858970	512	0.676141	346	7.00%	2,931	0.72264	2,118	10,008
10,000	3.00%	3.00%	3,247	0	3,247	0.676839	0	0.151422	0.151422	0.15142	0.848578	486	0.639377	311	6.00%	2,755	0.68987	1,901	10,082
11,000	3.00%	3.00%	2,808	281	2,527	0.644609	181	0.162179	0.16218	0.16218	0.837821	410	0.604612	248	5.00%	1,905	0.65859	1,255	9,885
TOTAL 2ND YEAR RESERVE (MAXIMUM VALUE OF COLUMN (18)):															9.00%	8,875	1.00000	8,875	10,613

RESERVE AT END OF THIRD POLICY YEAR																				
(1)	(2a)	(2b)	(3)	(4)	(5)	(5a)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	
Year	Guaranteed Interest Rates	Enhanced Minimum	Minimum Account Value	Free Partial Withdrawal	Account Values After Partial Minimum	Enhanced Minimum	Withdrawal Discount Factor	PV of Free Partial Withdrawal	Mortality Rate	Deaths	Annual Survival Rate	Death Benefit	Discount Factor	PV of Death Benefit	Surrender Charge	Actual Surrender Value	Minimum Surrender Value	Surr. Value Discount Factor	PV of Surrender Benefit	Required Reserve
3,000	4.10%	4.10%	11,281	1,128	10,153	11,281	1.000000	1,128	0.095169	0.09517	0.904831	1,006	0.945626	951	7.00%	8,894	0.95465	8,491	10,560	10,560
4,000	4.10%	4.10%	11,744	1,174	10,569	0.952381	1,118	0	0.103455	0.10346	0.896545	1,019	0.894209	911	0.00%	8,928	0.91136	8,134	11,115	11,115
5,000	3.00%	4.10%	9,956	0	9,956	0.907338	794	0	0.112208	0.11221	0.887792	919	0.845588	777	10.00%	6,611	0.87004	5,752	10,304	10,304
6,000	3.00%	3.00%	9,193	919	8,274	0.863838	622	794	0.121402	0.12140	0.878598	818	0.799611	654	9.00%	5,444	0.83058	4,522	10,350	10,350
7,000	3.00%	3.00%	7,566	757	6,809	0.822702	483	622	0.131017	0.13102	0.868983	719	0.756133	544	8.00%	4,434	0.79292	3,516	10,370	10,370
8,000	3.00%	3.00%	6,162	616	5,468	0.783526	483	483	0.141030	0.14103	0.858970	623	0.715019	446	7.00%	3,569	0.75697	2,701	10,372	10,372
9,000	3.00%	3.00%	4,964	496	4,468	0.746215	370	370	0.151422	0.15142	0.848578	592	0.676141	400	0.00%	3,354	0.72264	2,424	10,495	10,495
10,000	3.00%	3.00%	3,953	0	3,953	0.710681	231	0	0.162179	0.16218	0.837821	499	0.639377	319	10.00%	2,320	0.68987	1,600	10,222	10,222
11,000	3.00%	3.00%	3,418	342	3,076	0.676839	231	231												
TOTAL 3RD YEAR RESERVE (MAXIMUM VALUE OF COLUMN (18)):																				
11,115																				

RESERVE AT END OF FOURTH POLICY YEAR																					
(1)	(2a)	(2b)	(3)	(4)	(5)	(5a)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)		
Year	Guaranteed Interest Rates	Enhanced Minimum	Minimum Account Value	Free Partial Withdrawal	Account Values After Partial Withdrawals	Enhanced Minimum	Withdrawal Discount Factor	PV of Free Partial Withdrawal	Mortality Rate	Deaths	Cash Surrender Value	Death Benefit	Discount Factor	PV of Death Benefit	Actual Surrender Charge	Minimum Surrender Value	Surr. Value Discount Factor	PV of Surrender Benefit	Required Reserve		
4,000	3.00%	4.10%	11,744	1,174	10,569	11,744	1.000000	1,174	0.103455	0.10346	0.896545	1,251	0.945626	1,183	0.00%	10,960	0.95465	10,463	11,647	11,004	
5,000	3.00%	3.00%	12,225	0	12,225	12,096	0.952381	0	0.103455	0.10346	0.896545	1,251	0.945626	1,183	0.00%	10,960	0.95465	10,463	11,647	11,004	
6,000	3.00%	3.00%	11,289	1,129	10,160	10,053	0.907029	1,024	0.121208	0.12121	0.897792	1,128	0.894209	1,009	10.00%	8,118	0.91136	7,399	10,615	10,615	
7,000	3.00%	3.00%	9,291	929	8,362	8,273	0.863838	803	0.121402	0.12140	0.878598	1,004	0.846588	849	9.00%	6,985	0.87004	5,817	10,684	10,684	
8,000	3.00%	3.00%	7,567	757	6,810	6,738	0.822702	623	0.131017	0.13102	0.868983	883	0.799611	708	8.00%	5,445	0.83058	4,522	10,728	10,728	
9,000	3.00%	3.00%	6,096	610	5,486	5,428	0.783526	478	0.141030	0.14103	0.858970	766	0.756133	579	7.00%	4,362	0.79292	3,475	10,719	10,719	
10,000	3.00%	3.00%	4,854	0	4,854	4,802	0.746215	0	0.151422	0.15142	0.848578	727	0.715019	520	0.00%	4,119	0.75697	3,118	10,890	10,890	
11,000	3.00%	3.00%	4,197	420	3,778	3,778	0.710681	298	0.162179	0.16218	0.837821	613	0.676141	414	10.00%	2,849	0.72264	2,058	10,544	10,544	
TOTAL 4TH YEAR RESERVE (MAXIMUM VALUE OF COLUMN (18)):																			11,647		



## EXHIBIT III ANNUITY RESERVE VALUATION - ACTUARIAL GUIDELINE 33

Plan Code	5-Yr Plan with Renewal Option	SKO_FPPDA	Exhibit M - Amount In Reserve Accumulation	% Free Partial Withdrawals	10% After First Year
Valuation Year	2004		Enhanced Bonus Guaranteed Rate	4.10%	1
			Length of Bonus Rate Guarantee		
			Enhanced Secondary Guaranteed Rate	4.10%	5
Issue Date (Year, Month)	2004	1	End of Secondary Rate Guarantee	4	(1=71 IAM M, 2=71 IAM F, 3=83a M, 4=83a F, 5=Ann 2000 M, 6=Ann 2000 F)
Issue Age	85		Initial Account Value Guaranteed Rate	4.10%	1
			Ultimate Account Value Guaranteed Rate	3.00%	
Account Value	10,000		Guarantees on Deposits Received		
			More Than 1 Year After Issue?	No	
			(SPDA = No, FPDA = Yes)		
			5 Year Payout Rule (1=Yes, 2=No)*	2	
			Other Valuation Rates		
			Valuation Rate	4.75%	
			Valuation Rate - Death	5.75%	
Duration at Next Policy Anniversary	1.00000		Valuation Rate - Partial Withdrawal	5.00%	
					Partial Withdrawal Benefits Treated as Type B Benefits

[illegible][illegible]

**LIMITATIONS AND EXCLUSIONS UNDER THE  
ARKANSAS LIFE AND HEALTH INSURANCE  
GUARANTY ASSOCIATION ACT**

Residents of this state who purchase life insurance, annuities or health and accident insurance should know that the insurance companies licensed in this state to write these types of insurance are members of the Arkansas Life and Health Insurance Guaranty Association ("Guaranty Association"). The purpose of the Guaranty Association is to assure that policy and contract owners will be protected, within certain limits, in the unlikely event that a member insurer becomes financially unable to meet its obligations. If this should happen, the Guaranty Association will assess its other member insurance companies for the money to pay the claims of policy owners who live in this state and, in some cases, to keep coverage in force. The valuable extra protection provided by the member insurers through the Guaranty Association is not unlimited, however. And, as noted in the box below, this protection is not a substitute for consumers' care in selecting insurance companies that are well managed and financially stable.

**DISCLAIMER**

The Arkansas Life and Health Insurance Guaranty Association ("Guaranty Association") may not provide coverage for this policy. If coverage is provided, it may be subject to substantial limitations or exclusions and require continued residency in this state. You should not rely on coverage by the Guaranty Association in purchasing an insurance policy or contract.

Coverage is NOT provided for your policy or contract or any portion of it that is not guaranteed by the insurer or for which you have assumed the risk, such as non-guaranteed amounts held in a separate account under a variable life or variable annuity contract.

Insurance companies or their agents are required by law to provide you with this notice. However, insurance companies and their agents are prohibited by law from using the existence of the Guaranty Association to induce you to purchase any kind of insurance policy.

The Arkansas Life and Health Insurance Guaranty Assn.  
c/o The Liquidation Division  
1023 West Capitol  
Little Rock, Arkansas 72201

Arkansas Insurance Department  
1200 West Third Street  
Little Rock, Arkansas 72201-1904

The state law that provides for this safety-net is called the Arkansas Life and Health Insurance Guaranty Association Act ("Act"). Below is a brief summary of the Act's coverages, exclusions and limits. This summary does not cover all provisions of the Act; nor does it in any way change anyone's rights or obligations under the Act or the rights or obligations of the Guaranty Association.

**COVERAGE**

Generally, individuals will be protected by the Guaranty Association if they live in this state and hold a life, annuity or health insurance contract or policy, or if they are insured under a group insurance contract issued by a member insurer. The beneficiaries, payees or assignees of policy or contract owners are protected as well, even if they live in another state.

**EXCLUSIONS FROM COVERAGE**

However, persons owning such policies are NOT protected by the Guaranty Association if:

- They are eligible for protection under the laws of another state (this may occur when the insolvent insurer was incorporated in another state whose guaranty association protects insureds who live outside that state);
- The insurer was not authorized to do business in this state;
- Their policy or contract was issued by a nonprofit hospital or medical service organization, an HMO, a fraternal benefit society, a mandatory state pooling plan, a mutual assessment company or similar plan in which the policy or contract owner is subject to future assessments, or by an insurance exchange.

**The Guaranty Association also does NOT provide coverage for:**

- Any policy or contract or portion thereof which is not guaranteed by the insurer or for which the owner has assumed the risk, such as non-guaranteed amounts held in a separate account under a variable life or variable annuity contract;
- Any policy of reinsurance (unless an assumption certificate was issued);
- Interest rate yields that exceed an average rate;
- Dividends and voting rights and experience rating credits;
- Credits given in connection with the administration of a policy by a group contract holder;
- Employers' plans to the extent they are self-funded (that is, not insured by an insurance company, even if an insurance company administers them);
- Unallocated annuity contracts (which give rights to group contractholders, not individuals);
- Unallocated annuity contracts issued to/in connection with benefit plans protected under Federal Pension Benefit Corporation ("FPBC")(whether the FPBC is yet liable or not);
- Portions of an unallocated annuity contract not owned by a benefit plan or a government lottery (unless the owner is a resident) or issued to a collective investment trust or similar pooled fund offered by a bank or other financial institution);
- Portions of a policy or contract to the extent assessments required by law for the Guaranty Association are preempted by State or Federal law;
- Obligations that do not arise under the policy or contract, including claims based on marketing materials or side letters, riders, or other documents which do not meet filing requirements, or claims for policy misrepresentations, or extra-contractual or penalty claims;
- Contractual agreements establishing the member insurer's obligations to provide book value accounting guarantees for defined contribution benefit plan participants (by reference to a portfolio of assets owned by a nonaffiliate benefit plan or its trustees).

**LIMITS ON AMOUNT OF COVERAGE**

The Act also limits the amount the Guaranty Association is obligated to cover: The Guaranty Association cannot pay more than what the insurance company would owe under a policy or contract. Also, for any one insured life, the Guaranty Association will pay a maximum of \$300,000 - no matter how many policies and contracts there were with the same company, even if they provided different types of coverages. Within this overall \$300,000 limit, the Association will not pay more than \$300,000 in health insurance benefits, \$300,000 in present value of annuity benefits, or \$300,000 in life insurance death benefits or net cash surrender values - again, no matter how many policies and contracts there were with the same company, and no matter how many different types of coverages. There is a \$1,000,000 limit with respect to any contract holder for unallocated annuity benefits, irrespective of the number of contracts held by the contract holder. These are limitations for which the Guaranty Association is obligated before taking into account either its subrogation and assignment rights or the extent to which those benefits could be provided out of the assets of the impaired or insolvent insurer.

<i>SERFF Tracking Number:</i>	<i>AUWL-125741919</i>	<i>State:</i>	<i>Arkansas</i>
<i>Filing Company:</i>	<i>Century Life Assurance Company</i>	<i>State Tracking Number:</i>	<i>39720</i>
<i>Company Tracking Number:</i>	<i>CD ANNUITY</i>		
<i>TOI:</i>	<i>A02I Individual Annuities- Deferred Non-</i>	<i>Sub-TOI:</i>	<i>A02I.003 Single Premium</i>
	<i>Variable</i>		
<i>Product Name:</i>	<i>CD Annuity</i>		
<i>Project Name/Number:</i>	<i>/</i>		

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<i>SERFF Tracking Number:</i>	<i>AUWL-125741919</i>	<i>State:</i>	<i>Arkansas</i>
<i>Filing Company:</i>	<i>Century Life Assurance Company</i>	<i>State Tracking Number:</i>	<i>39720</i>
<i>Company Tracking Number:</i>	<i>CD ANNUITY</i>		
<i>TOI:</i>	<i>A02I Individual Annuities- Deferred Non-</i>	<i>Sub-TOI:</i>	<i>A02I.003 Single Premium</i>
	<i>Variable</i>		
<i>Product Name:</i>	<i>CD Annuity</i>		
<i>Project Name/Number:</i>	<i>/</i>		

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